

**Form of Share Buyback Report to The Stock Exchange
of Hong Kong Limited (“the Exchange”)**

Form G

To: The Head of the Listing Division
The Listing Division (Fax: 2248 6905)
The Stock Exchange of Hong Kong Limited

23 October 2008

Dear Sir,

Name of Company: CNPC (Hong Kong) Limited (Stock Code: 135)
中國(香港)石油有限公司#

Description of Securities: Ordinary Shares

A. Purchase Report

We hereby report the following purchases by our company of the above securities.

<u>Trading Day/Date</u>	<u>Number of Securities Purchased</u>	<u>Method of Purchase*</u>	<u>Price per Share or Highest Price Paid \$</u>	<u>Lowest Price Paid \$</u>	<u>Total Paid \$</u>
23/10/2008	11,000,000	On the Exchange	2.42	2.26	HK\$26,102,100
Total	<u>11,000,000</u>				<u>HK\$26,102,100</u>

* Either on the Exchange, on another stock exchange (stating the name of the exchange),
by private arrangement or by general offer.

B. Additional Information for company's whose primary listing is on the Exchange

1. Number of such securities purchased on the Exchange
in the year to date (since ordinary resolution) (a) 234,120,000

2. % of issued share capital at time ordinary resolution
passed acquired on the Exchange since date of resolution

$$\frac{(234,120,000 (a) \times 100)}{4,844,993,512} \quad 4.8322\%$$

We hereby confirm that the purchases set out in A above which were made on the Exchange were made in accordance with the listing rules of the Exchange entitled "Rules Governing the Listing of Securities" and that there have been no material changes to the particulars contained in the Explanatory Statement dated 22 April 2008 which has been filed with the Exchange.

Yours faithfully,

Lau Hak Woon
Company Secretary
For and on behalf of
CNPC (Hong Kong) Limited

For identification purpose only