



中國石油天然氣股份有限公司
PETROCHINA COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2002

NOTICE IS HEREBY GIVEN that an Annual General Meeting of PetroChina Company Limited (the “**Company**”) for the year 2002 will be held at 9:00 a.m. on Wednesday, May 28, 2003 at Hotel Kunlun, 2 Xin Yuan Nan Lu, Chaoyang District, Beijing, the People's Republic of China (Post Code 100004) to consider, approve and authorise the following matters:

1. to consider and approve the Report of the Board of Directors of the Company for the year 2002;
2. to consider and approve the Report of the Supervisory Committee of the Company for the year 2002;
3. to consider and approve the Audited Financial Statements of the Company for the year 2002;
4. to consider and approve the declaration and payment of a final dividend for the year ended December 31, 2002 in the amount and in the manner recommended by the Board of Directors;
5. to consider and approve the authorisation of the Board of Directors to determine the interim dividend for the year 2003;
6. to consider and approve the continuation of appointment of PricewaterhouseCoopers, Certified Public Accountants, as the international auditors of the Company and PricewaterhouseCoopers Zhong Tian CPAs Limited Company, Certified Public Accountants, as the domestic auditors of the Company, for the year 2003 and to authorise the Board of Directors to fix their remuneration;
7. to consider and approve as a special resolution the proposal for the Company's issuance of PetroChina corporate bonds. The detailed proposal for the issuance of the bonds is as follows:

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| (i) | Title of the bonds: | 2002 PetroChina Corporate Bonds (the “ 02 Petroleum Bonds ”),
2003 PetroChina Corporate Bonds (the “ 03 Petroleum Bonds ”),

(the 02 Petroleum Bonds and the 03 Petroleum Bonds, together the “ Bonds ”). |
| (ii) | Issuer: | PetroChina Company Limited. |
| (iii) | Total amount: | Up to RMB5.5 billion, including up to RMB1.5 billion for the 02 Petroleum Bonds and up to RMB4.0 billion for the 03 Petroleum Bonds. |

(iv)	Maturity:	Medium to long term (more than one year).
(v)	Issue price:	According to the par value of the bonds.
(vi)	Coupon rate:	Subject to the market conditions at issuance.
(vii)	Registration:	The Bonds will be booked under the real names of the investors and in the form of depository certificates universally printed by China Government Securities Depository Trust & Clearing Co., Ltd..
(viii)	Interests and principal repayment:	The interests will be paid annually. The principal will be repaid together with the last instalment of interest.
(ix)	Objects:	Citizens holding valid and legal proof of identity of the People's Republic of China (the "PRC") and PRC legal persons (save for those who are prohibited by PRC laws or regulations from purchasing).
(x)	Scope of issuance:	Available to the public of the PRC.
(xi)	Reason for issuance:	The issuance of the Bonds in the PRC can broaden financing channels, reduce finance costs and enhance the image of the Company in capital markets.
(xii)	Use of proceeds:	The proceeds raised from the 02 Petroleum Bonds will all be used in the oil field project in Qinhai and the gas field project in Sebei, and the oil and gas fields exploration projects in Daqing, Changqing and Tarim, and others. The proceeds raised from the 03 Petroleum Bonds will be used for projects for oil and gas exploration in Daqing, Jilin and Changqing, refining facilities upgrade for Daqing Petrochemical Company, as well as the gas transmission pipeline from Zhongxian to Wuhan, and others.

The limit for the amount of the 02 Petroleum Bonds to be issued has been approved by the State bonds issuance administrative department.

The proposal for the issuance of the Bonds will be in accordance with the Issuance Prospectuses finally approved by the State bonds issuance administrative department. It is proposed that application(s) be made for the listing on the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange after the offering of the Bonds is completed.

In respect of the proposal for the issuance of the Bonds, the shareholders:

- (i) authorise the Company to issue the 02 Petroleum Bonds and the 03 Petroleum Bonds to citizens holding valid and legal proof of identity of the PRC and PRC legal persons, save for those who are prohibited by PRC laws or regulations from purchasing (this resolution is conditional on the final approval of the State bonds issuance administrative department); and
 - (ii) authorise the Board of Directors of the Company to deal with all matters in connection with the issuance of the 02 Petroleum Bonds and 03 Petroleum Bonds, including but not limited to:
 - (a) exercising all the powers of the Company to determine the timing and the terms of the issuance of the Bonds, and to decide and determine the securities exchange(s) on which the Bonds is/are to be listed;
 - (b) formulating the Issuance Prospectuses for the Bonds;
 - (c) signing material contracts in connection with the use of proceeds from the issuance of the Bonds; and
 - (d) dealing with all other matters in connection with the issuance of the Bonds;
8. to consider and approve the re-election of Mr. Wang Fucheng as a director of the Company;
9. to consider and approve the re-election of Mr. Zheng Hu as a director of the Company;
10. to consider and approve the re-election of Mr. Franco Bernabè as an independent director of the Company; and
11. to consider and approve other matters, if any.

By Order of the Board
Li Huaqi
Secretary to the Board
March 31, 2003

Notes:

1. The annual report for the year 2002 will include the Report of the Directors for the year 2002, the Report of the Supervisory Committee for the year 2002 and the Audited Financial Statements for the year 2002 for review by the shareholders. The annual report for the year 2002 is expected to be despatched to shareholders at the addresses as shown in the register of members of the Company on or before April 30, 2003.
2. The register of members of the Company will be closed from Monday, April 28, 2003 to Wednesday, May 28, 2003 (both days inclusive), during which time no share transfers will be effected. Holders of the Company's H shares and State-owned shares whose names appear on the register of members of the Company at 4:00 p.m. on Friday, April 25, 2003 are entitled to attend the annual general meeting.

The address of the share registrar of the Company's H shares is:

Hong Kong Registrars Limited
Rooms 1712–1716,
17/F Hopewell Centre,
183 Queen's Road East,
Hong Kong

3. Each shareholder entitled to attend and vote at the annual general meeting may appoint one or more proxies to attend and vote on his behalf at this annual general meeting. A proxy need not be a shareholder. Each shareholder who wishes to appoint one or more proxies should first review the annual report for the year 2002, which is expected to be despatched to shareholders on or before April 30, 2003.
4. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.
5. The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a legal person, either under seal or under the hand of a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign or other document of authorisation must be notarised. To be valid, for holders of State-owned shares, the notarised power of attorney or other document of authorisation, and the form of proxy must be delivered to the Secretariat of the Board of Directors of the Company not less than 24 hours before the time appointed for the holding of the annual general meeting. In order to be valid, for holders of H shares, the above documents must be delivered to Hong Kong Registrars Limited within the same period.
6. Shareholders who intend to attend this annual general meeting in person or by proxy should return the reply slip accompanying each notice of annual general meeting to the Secretariat of the Board of Directors on or before Monday, May 5, 2003 personally or by mail or fax.
7. This annual general meeting is expected to last for half a day. Shareholders (in person or by proxy) attending this annual general meeting are responsible for their own transportation and accommodation expenses.
8. The address of the Secretariat of the Board of Directors is as follows:

World Tower
16 Andelu, Dongcheng District,
Beijing, PRC
Postal code: 100011

Contact person: Li Huaiqi
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