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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)

(Stock Code: 857)

**CLOSING OF THE DISPOSAL AND EXTERNAL INVESTMENT
CONCERNING
THE PIPELINE BUSINESS AND ASSETS**

We refer to the announcement of PetroChina Company Limited (the “**Company**”) dated 23 July 2020 and the circular of the Company dated 12 August 2020 (the “**Circular**”) in relation to the disposal and external investment concerning the pipeline business and assets. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all of the conditions precedent set out in the Transaction Agreements have been satisfied. The ownership and risk of the Target Assets shall be passed to PipeChina at 24:00 on the date of this announcement. Meanwhile, pursuant to the Operation Agreement, the Company has recently entered into service contracts with PipeChina with respect to the use of relevant oil and gas pipeline facilities and natural gas infrastructure, in which the conditions and arrangements for related services have been agreed on.

By order of the Board
PetroChina Company Limited
Company Secretary
Chai Shouping

Beijing, the PRC
30 September 2020

As at the date of this announcement, the Board comprises Mr. Dai Houliang as Chairman; Mr. Li Fanrong as Vice Chairman and non-executive Director; Mr. Liu Yuezhen, Mr. Lv Bo, Mr. Jiao Fangzheng and Mr. Huang Yongzhang as non-executive Directors; Mr. Duan Liangwei as executive Director; and Ms. Elsie Leung Oi-sie, Mr. Tokuchi Tatsuhito, Mr. Simon Henry, Mr. Cai Jinyong and Mr. Jiang, Simon X. as independent non-executive Directors.