



中油燃氣集團有限公司\*

CHINA OIL AND GAS GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 603)

## NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting of China Oil And Gas Group Limited (the "Company") will be held at Regus, 2nd Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Thursday, 25 January 2007 for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution as an ordinary resolution of the Company:

### ORDINARY RESOLUTION

**"THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting permission to deal in, the Conversion Shares (as defined in the circular dated 8 January 2007 dispatched to shareholders of the Company (the "Circular")):

- (a) the creation and issue of the Convertible Note (as defined in the Circular, copy of which marked "A" has been initialled by the chairman of this meeting for the purpose of identification) pursuant to the Sale and Purchase Agreement (as defined in the Circular); and the allotment and issue to the holders of the Convertible Note, upon exercise of the conversion right attaching to the Convertible Note, of shares in the capital of the Company in accordance with the terms and conditions of the Convertible Note, be and hereby approved; and
- (b) the directors of the Company be and are hereby authorized to issue the Convertible Note and/or shares in the capital of the Company upon conversion of the Convertible Note in accordance with the terms and conditions of the Convertible Note."

By Order of the Board  
**China Oil And Gas Group Limited**  
**Xu Tie-liang**  
*Chairman*

Hong Kong, 8 January 2007

#### Notes:

1. A member entitled to attend and vote at the above meeting may appoint one or, if he is the holder of two or more shares, more than one proxy to attend and, on a poll, vote on his behalf and such proxy need not be a member of the Company. A form of proxy for use at the meeting is enclosed with the circular of the Company dated 8 January 2007.
2. In order to be valid, the form of proxy, together with any power of attorney or authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 46/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjournment thereof and in such event, the authority of the proxy shall be deemed to be revoked.
4. As at the date of this notice, the board of directors (the "Directors") of the Company comprised seven Directors, including four executive Directors, namely, Mr. Xu Tie-liang, Mr. Qu Guohua, Mr. Zeng Xiao and Mr. Cheung Shing, and three independent non-executive Directors, namely, Mr. Cheung Man Yau, Timothy, Mr. Shi Xun-zhi and Mr. Peng Long.

\* For identification purposes only.