

# CHINA PETROTECH HOLDINGS LIMITED

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Press Release

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## CHINA PETROTECH WELCOMES GLOBAL EMERGING MARKETS AS ITS STRATEGIC SHAREHOLDER

*Singapore, 24 April 2006* – China Petrotech Holdings Limited (“CPHL” or “China Petrotech”) is pleased to announce that Global Emerging Markets (“GEM”), a leading UK-based private investment firm, has purchased 16.200533 million shares (representing approximately 6.6% of the issued share capital of CPHL) from the major shareholder of CPHL, Guidance Limited, via a private sales and purchase agreement. The shares have been purchased at an average price of 68.724 Sing cents per share.

“Given the expertise and technical capabilities of the China Petrotech Group, we are confident that they are well positioned to tap the huge market potential for oilfield services in China, Indonesia and other overseas markets. We are very pleased to have the opportunity to participate in this exciting growth area,” said Mr. Christopher Brown, director of GEM Group.

Commenting on the strategic investment by GEM, Mr. William Chan, Executive Chairman of CPHL, said, “China Petrotech Group is delighted to have GEM as our strategic shareholder. We plan to leverage on GEM’s extensive connection and network in the oil and gas industry to scale up our oilfield service business and expedite our development into a major oilfield service provider in Asia and beyond.”

### **About Global Emerging Markets**

GEM is a US\$1.8 billion private investment firm specializing in control, minority and public market investing. It has investments in both the U.S.A. and international and they span a diverse array of industries, including oil and gas. It has offices in New York, London and Paris.

Since its inception in 1993, GEM has structured and completed over 185 transactions representing investment in over 22 countries.

In November 2005, GEM established jointly with Venture Capital Bank Bahrain, a US\$250 million Shariah compliant venture capital fund for the GCC and MENA regions. In February 2006, it teamed up with the Saudi Arabian General Investment Authority to establish a US\$100 million venture capital investment company to invest in venture capital opportunities and small-to-medium enterprises in the Saudi Arabia Kingdom.

For more information regarding GEM, please access <http://www.gemny.com>

## **About China Petrotech Holdings Limited**

CPHL is a leading technology-based oilfield service provider operating mainly in China. It was founded by a group of experienced geologists and research engineers well versed with the technological challenges in the China oil and gas industry. Its management and staff are mainly from the oil fields in China with in-depth industry knowledge in oil and gas exploration, development and production processes.

From its inception as a developer of software solutions for mud logging and data management in August 2001, CPHL has grown rapidly and now provides a comprehensive suite of software products for geological and drilling engineering design and control. Its software products are widely adopted in the oil fields of the PetroChina Group, the Sinopec Group and the CNOOC Group. These three oil majors have adopted its Logging Data Organisation System as their standard software for gathering and sorting logging data.

In the second half of 2005, CPHL started the provision of oilfield services at two oil fields in China. The scope of services includes well logging, scanning of core samples and digitization of old drawings of logging data. It has also entered into business agreement with the EOR Research Centre of the PetroChina Group to engage in enhanced oil recovery projects outside China.

The company was listed on the Mainboard of the Singapore Exchange on 9 June 2004.

For more information regarding CPHL, please access:

<http://www.china-petrotech.com> or contact:

**Edwin Tay ([Edwin@ferrington.com.sg](mailto:Edwin@ferrington.com.sg))**  
**Maggie Low ([Maggie@ferrington.com.sg](mailto:Maggie@ferrington.com.sg))**  
**Ferrington Consultants Pte Ltd**  
**Tel: (65) 6536 5831 / (65) 6536 5863**  
**E-mail: [info@ferrington.com.sg](mailto:info@ferrington.com.sg)**