

To be a strong, integrated oil and gas company with a premium brand in the Asia-Pacific region.

STRATEGIC DIRECTIONS

Realise the Company's long-term strategy to grow its business through upstream activities.

STRATEGY IN ACTION

- First acreage outside Southeast Asia – T/47P (Bass Basin, Australia)
- First operatorship – Block 26/18 (Pearl River Mouth Basin, China)
- First oil production from Oyong field, Indonesia
- Largest upstream acquisition to date – Blocks 04/36 and 05/36 (Bohai Bay, China)



Maintain steady downstream earnings and reputation as a reliable supplier of quality petroleum products by enhancing refining capability.

- Undertook ultra-low sulphur diesel production project that would conform to Euro-IV specifications
- Achieved refinery utilisation of more than 97% for 2007



Deliver value and reinforce brand equity by seeking growth opportunities at home and abroad.

- Increased product innovation at the retail service stations – launched CNG and installed ATMs, snack kiosks, and plasma TV screens
- Acquired 60% of PT Solar Premium Company, an Indonesian fuels-marketing company

