

PRESS RELEASE - 31ST ASCOPE COUNCIL MEETING AND 8TH ASCOPE CONFERENCE AND EXHIBITION 2005

Manila, 30th November 2005:-

Today marks the start of the 8th ASEAN Council on Petroleum (“ASCOPE”) Conference and Exhibition 2005 at the Philippines International Convention Centre (“PICC”), Manila. The three days conference and exhibition, which is being held once every 4 years by rotation amongst ASCOPE members, was officiated by the President of the Republic of the Philippines, Her Excellency, Mrs. Gloria Macapagal Arroyo. It was also attended by more than 400 delegates including representatives from 20 countries.

The theme for the Conference is “ Energizing ASEAN to Meet the Challenges of the New Millennium” . The Conference saw the delivery of papers by various experts and distinguished personalities from the oil and gas industry. As an ASCOPE member, PetroleumBRUNEI, (Brunei National Petroleum Company Sendirian Berhad), presented its Report, followed by similar presentations by other ASCOPE members.

Along with the other ASCOPE members, PetroleumBRUNEI also participates in promoting the Company and the oil and gas industry of Brunei Darussalam in the Exhibition which is being held in conjunction with the Conference at the same venue. Soon after the ribbon cutting ceremony to the Exhibition, the President, Her Excellency Mrs. Arroyo toured and viewed PetroleumBRUNEI exhibition pavilion, where the Acting Chief Executive of PetroleumBRUNEI, Awang Mohammad Reduan bin Haji Mohd Yusof, presented the President with a memento from PetroleumBRUNEI.

Other participating exhibitors includes major oil and gas industry players such China National Offshore Oil Corporation (“CNOOC”); China National Petroleum Corporation (“CNPC”); Schlumberger; Technip; Shell; ConocoPhillips and Saudi Aramco.

Prior the 8th ASCOPE Conference and Exhibition, ASCOPE also held its 31st Council Meeting on the 28th November 2005 at the Peninsula, Makati City, Manila. The meeting saw the participation of PetroleumBRUNEI for the first time since Brunei Darussalam membership to the grouping in 1985. PetroleumBRUNEI officially became a member of ASCOPE with effect from 4th October 2005.

PetroleumBRUNEI was represented by Awang Mohammad Reduan bin Haji Mohd Yusof, Acting Chief Executive of PetroleumBRUNEI, ASCOPE Council Member for Brunei Darussalam.

The ASCOPE Council Meeting was the culmination of a series of meetings involving various aspects of the oil and gas industry which commenced on the 21st November 2005 which PetroleumBRUNEI also attended and participated. The various meetings were held under their respective Business Development Committees (“BDC”), such as the Exploration and Production BDC; the Processing and Refining BDC; the Trading and Marketing BDC; the Technology and Service Committee; the ASCOPE Trans-ASEAN Gas Pipelines Task Force and finally the 61st ASCOPE National Committee Meeting.

ASCOPE was formed under the ASCOPE Declaration in Jakarta in 1975. As ASCOPE evolves over the years, it has become more business oriented in its various areas of co-operation, for the mutual benefits of ASCOPE member countries. ASCOPE is also a forum for its members to address emerging regional issues and challenges relating to the petroleum industry in the ASEAN region.

ASCOPE is presently involved in various projects which included, amongst others, the exchange of business information and co-operation in human resources development and training programs conducted within and amongst ASCOPE members and together with external agencies such as the International Programme for Petroleum Management and Administration (“PETRAD”), the Co-ordinating Committee for Coastal and Offshore Geo-Science Programme in East and South East Asia (“CCOP”), ASEAN Centre for Energy (“ACE”) and the International Energy Agency (“IEA”), as well as active involvement with the countries of China, Japan and Korea in the area of energy security in the region.

Please find attached herewith the Joint Press Statement of the 31st Council Meeting, photographs of the 31st Council Members, Act CEO delivery of the Report, and visit by Her Excellency Gloria Macapagal Arroyo to PetroleumBRUNEI’s pavilion and a List of Existing ASCOPE members.