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INDEPENDENT REVIEW REPORT

To the Members of China Petrotech Holdings Limited (the “Company”)

We have been engaged by the Company to review the interim financial information for the 3 months and 6 months ended 30 June 2005.

The Singapore Exchange Listing Manual Appendix 7.2 requires the preparation of interim financial information to be in compliance with the relevant provisions thereof. The accompanying financial information comprise the following:

- Consolidated profit and loss accounts for the 3 months and 6 months ended 30 June 2005;
- Company and consolidated balance sheets as at 30 June 2005;
- Company and consolidated statements of changes in equity for the 3 months and 6 months ended 30 June 2005;
- Consolidated statements of cash flows for the 3 months and 6 months ended 30 June 2005; and
- Selected explanatory notes to the above financial information as set out below:
 1. Domicile and activities
 2. Summary of significant accounting policies
 3. Dividends
 4. Additional disclosure on income items
 5. Net asset value per ordinary share
 6. Earnings per ordinary share

The interim financial information is the responsibility of, and has been approved by, the directors. Our responsibility is to issue a report solely for the use of the directors on the interim financial information based on our review.



We conducted our review in accordance with Statement of Auditing Practice 11: *“Review of Interim Financial Information”*. A review of interim financial information consists principally of applying analytical review procedures to financial data, and making enquiries of, and having discussions with, persons responsible for financial and accounting matters. A review of interim financial information is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, we are not aware of any material modification that needs to be made to the accompanying interim financial information for it to be in accordance with the Singapore Exchange Listing Manual Appendix 7.2.

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KPMG
Certified Public Accountants

Singapore
12 August 2005