

**Xinhua. 2013. "PetroChina to pay USD2.6 bln for Peru oil and gas assets".
Xinhua, November 13**

BEIJING, Nov. 13 (Xinhua) --The China National Petroleum Corporation (CNPC) announced on Wednesday that its two indirect affiliates will acquire Petrobras Engergia Peru S.A. from Petrobras International Braspetro B.V. and Petrobras De Valores Internacional De Espana S.L. for 2.6 billion US dollars.

The two CNPC's affiliates are the CNPC E&D Holdings Cooperatief U.A. and CNODC International Holdings Ltd.

The target company fully owns two oil and gas blocks in Peru and has a 46.16 percent stake in a third block, and the three blocks currently produce about 800,000 tons of oil equivalent a year.

The deal is still subject to relevant government approval and other constraining conditions.

PetroChina (PTR.NYSE; 00857.HK; 601857.SH), the listed arm of CNPC, said that Peru is one of the Latin American countries with favorable investment environment, and the three targets are quality oil assets with sound expected economic benefits.

CNPC E&D Holdings Cooperatief U.A. and CNODC International Holdings Ltd. are wholly-owned subsidiaries of CNPC Exploration and Development Co., and PetroChina and China National Oil and Gas Exploration and Development Co. (CNODC) each hold 50 percent stake in CNPC Exploration and Development Co. (Edited by Hou Yujie, houyj@xinhua.org)