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## General Announcement

Submitted by **GENTING** on 26/01/2005 06:00:26 PM

Reference No **GG-050126-9C9EC**

**(Submitted)**

### **ANNOUNCEMENT ON THE SUCCESSFUL TESTING AND PLACING ONTO PRODUCTION OF A NEWLY DRILLED DEVELOPMENT WELL 'ZG10-18' IN THE ZHUANGXI BURIED HILL OILFIELD, CHINA**

Genting Oil & Gas Limited, an indirect 95% owned subsidiary of Genting Berhad, through its 100% owned subsidiary, Genting Oil & Gas (China) Limited is pleased to announce the successful testing and placing onto production of its newly drilled development well 'ZG10-18' in the Zhuangxi Buried Hill Oilfield. This well was recently drilled to 4,848m depth into fractured Pre-Cambrian (Archean) granitic gneiss.

ZG10-18 was production tested with a 25mm choke at an initial flow rate of 521 tonnes of oil per day (over 3,500 barrels of oil per day). The well was then placed onto production with a 10mm choke with natural flow of around 200 tonnes of oil per day (around 1,400 barrels of oil per day), until the production rate can be increased.

Production from Zhuangxi Buried Hill Oilfield has been averaging around 300 to 400 tonnes of oil per day for the last 4 years. With the encouraging results of ZG10-18 and other works in progress, the average total daily production for the field is likely to increase to about 600 tonnes per day (about 4,000 barrels of oil per day).

Genting Oil & Gas (China) Limited is also currently preparing to place a second newly drilled development well 'ZG10-8' onto production within the next few days. An earlier interim open-hole test at this well flowed fluids including oil at a rate of 26 tonnes per day.

Yours faithfully

**GENTING BERHAD**

*Tan Wooi Meng*

*Group Company Secretary*

Note to Editors: Genting Oil & Gas (China) Limited is the operator and 100% interest holder in the Zhuangxi Buried Hill Oilfield Petroleum Contract. This contract was signed with Sinopec, a Chinese state oil company in 1999. The field entered the 20-year Production Period on 1st October 2002. Zhuangxi Buried Hill Oilfield is located in the Shengli Oilfield region of Shandong Province, China.