



For immediate release

Sino Oil and Gas Holdings Limited
Adjusts coalbed methane sales price for non-residential users

23 November 2014, Hong Kong – Oil and gas company Sino Oil and Gas Holdings Limited (“Sino Oil and Gas Holdings”, the “Company”, HKEx: 702) announces that according to a “Notice Regarding Adjustment of Natural Gas Price for Non-Residential Users” issued by the National Development and Reform Commission (“NDRC”) in 2014, the Group and its PRC partner, China National Petroleum Corporation (“PetroChina”) have jointly decided to increase the gas selling price for industrial users of the Sanjiao coalbed methane (CBM) project. The gas selling price will be increased by RMB0.25 per cubic meter with retrospective effect from 1 September 2014.

According to NDRC, the implementation of the natural gas price adjustment mechanism in June 2013 has accelerated the pace of development of domestic and overseas natural gas resources. Capacities of natural gas supply have also been strengthened considerably. With a more rational allocation of resources in the energy sector, the efficiency of natural gas utilization has improved further.

Sino Oil and Gas Holdings Chairman Dr. Dai Xiaobing said “The increase in natural gas price for non-residential users by RMB0.25 per cubic meter, with retrospective effect from 1 September 2014, will contribute to the Company’s performance in the second half of 2014 directly. Notably the NDRC’s notice has capacitated the commission’s open policy in CBM prices, which is beneficial to the development of the Sanjiao project in long run.”

The Group and PetroChina have recently agreed with the buyer to the increase in the gas selling price. The formal sales agreement will be signed by the three parties as soon as possible in the near future.

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About Sino Oil and Gas Holdings

Sino Oil and Gas Holdings Limited (HKEx: 702) is an energy company with a key focus on oil, coalbed methane (CBM) and conventional natural gas. The Group is committed to building a portfolio of oil and gas assets and operations with the aim of developing into one of the leading independent oil and gas companies in Greater China. The Group currently operates oil and gas fields in Shaanxi and a CBM project in Sanjiao Block in Shanxi, China. For more information, please visit <http://www.sino-oilgas.hk/>.

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