JOHAN BROUX, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

PETROCHINA COMPANY LTD., ZHOU JIPING, YU YIBO, JIANG JIEMIN, and ZHOU MINGCHUN,

Defendants.

Plaintiff Johan Broux ("Plaintiff"), by and through his attorneys, alleges the following upon information and belief, except as to those allegations concerning Plaintiff, which are alleged upon personal knowledge. Plaintiff's information and belief is based upon, among other things, his counsel's investigation, which includes without limitation: (a) review and analysis of regulatory filings made by Petrochina Company, Ltd. ("Petrochina" or the "Company"), with the United States Securities and Exchange Commission ("SEC"); (b) review and analysis of press releases and media reports issued by and disseminated by Petrochina; and (c) review of other publicly available information concerning Petrochina.

NATURE OF THE ACTION AND OVERVIEW

1. This is a class action on behalf of purchasers of Petrochina securities between April 26, 2012, and August 27, 2013, inclusive (the "Class Period"), seeking to pursue remedies under the Securities Exchange Act of 1934 (the "Exchange Act").

2. Petrochina is China's largest oil and gas producer and distributor, playing a dominant role in the oil and gas industry in the Peoples Republic of China ("PRC"). It is not only
one of the companies with the biggest sales revenue in China, but also one of the largest oil companies in the world. PetroChina was established as a joint stock company with limited liabilities by China National Petroleum Corporation ("CNPC") under the Company Law and the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies on November 5th, 1999. The American Depositary Shares (ADS) and H shares of PetroChina were listed on the New York Stock Exchange on April 6, 2000 (stock code: PTR).

3. The Company claims on its website that:

Since the foundation, PetroChina has established and improved standard corporate governance structure, in accordance with the applicable laws and regulations including the Company Law and the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas and the Articles of Association. The shareholders’ meeting, the Board of Directors and the Supervisory Committee of the Company can operate independently and effectively in accordance with the Articles of Association.

4. The Company also purports to maintain high standards for its corporate governance:

The Company has always and conscientiously complied with the requirements of the China Securities Regulatory Commission, The Stock Exchange of Hong Kong Limited (the "HKSE"), The New York Stock Exchange, Inc. and the United States Securities and Exchange Commission as well as other regulatory requirements, continued to regulate and improve its corporate governance structure and formed shareholders’ meetings, a Board of Directors and corresponding special committees, a Supervisory Committee and a management team headed by the President. These bodies coordinate to check and balance the powers of each other as well as to discharge their functions in a regulated manner. The Company has been regulating its internal management and operations in a strict manner in accordance with its Articles of Association, Work Manual of the Board of Directors, Organization and Rules of Procedure of the Supervisory Committee, as well as the Principles for Control and Procedures of Disclosure by the Company. The Company has also provided all the market participants and regulatory authorities with timely, accurate, complete and reliable information of the Company, striving to enhance the company value.

5. In addition, the Company has published on its website, a "Code of Ethics for Senior Management," portions of which are cited here in relevant part:
(i) The Senior Management shall act honestly and diligently in the performance of their duties for the Company. The Senior Management shall establish a concept to achieve honest, innovative, productive and coordinative operation and management, be devoted to their duties and comply with their obligations diligently, use their best endeavors to protect the lawful rights and interests of the Company, and make every effort to improve the management and performance of the Company.

(ii) The Senior Management shall be prohibited from engaging in any activity that might create a conflict of interest with the Company. Such activities shall include:

A. Personal Investments. The Senior Management shall not invest in any economic entity that does business with or is a competitor of the Company; however, they may own less than 1% of the outstanding equity securities shares of a publicly traded company. A Senior Management member’s spouse, children or children’s spouses shall not engage in any productive or operational activities within the territory or of the business scope managed by such Senior Management Member that may affect such Senior Management member’s fair and due performance of duties or infringe the interests of the Company in violation of relevant regulations.

B. Corporate Opportunities. The Senior Management are prohibited from (a) taking for themselves personally opportunities that are properly within the scope of the Company’s activities; (b) using corporate property, information or position for personal gain; or (c) competing with the Company.

C. Business Affiliations. It is prohibited for any Senior Management member to serve as a director, senior managerial personnel, consultant, employee or in any other capacity in any enterprise that (a) is a competitor of the Company; or (b) directly interferes or has the appearance of interfering with the performance of his/her duties as a Senior Management member.

D. Business Gifts. Acceptance by the Senior Management (or their parents, spouses, children or other family members sharing the same residence with them or any other person with their consent or under their instruction) of gifts of a value that may tend to influence business decisions or compromise independent judgment is prohibited. The exchange of limited non-cash business courtesies by the Senior Management in business activities may be acceptable, however, such exchange shall not improperly influence the decisions of any business partner of the Company.

E. Confidential Information. The Senior Management shall comply with the relevant rules of the Company relating to the protection of trade secrets, and shall not disclose or use any confidential information with respect to the Company without authorization, except as required in the performance of their duties.
F. Acquisitions and Loans of the Company. The Senior Management or their spouses or children shall not acquire any assets of the Company or receive loans or guarantees for loans from the Company in breach of the Articles of Association of the Company.

(iii) **Compliance with the Company’s Policy on Disclosure Controls and Procedures.** The Senior Management participating directly or indirectly in the Company’s disclosure process shall comply with the Company’s Policy on Disclosure Controls and Procedures and internal control rules to promote full, accurate, and timely disclosure in the collection, communication and analysis of information relating to the filing with the Stock Exchange of Hong Kong Limited, the United States Securities and Exchange Commission or other regulatory bodies and press releases.

(iv) **Compliance with Laws, Regulations and Rules.** The Senior Management shall comply with all laws, regulations and regulatory requirements in each jurisdiction in which the Company conducts business.

(v) **Fair Dealing and Integrity.** The Senior Management should deal fairly with the Company’s employees, customers and suppliers. The Senior Management should not take unfair advantage of any of such employees, customers and suppliers through manipulation, concealment or abuse of privileged information, or misrepresentation of material facts. No actions shall be taken by the Senior Management that could undermine the Company’s reputation of such fair dealing and integrity in the course of their performance of duties or in external communication.

(vi) **Accounting Controls.** The Senior Management shall ensure that all transactions of the Company will be properly approved and implemented and accurately reflected on the books and records of the Company. Falsification of, malpractice or other misconduct with respect to, transactions, records, off-balance sheet arrangements or other business transactions is strictly prohibited.

(vii) **Protection and Efficient Use of the Company’s Assets.** The Senior Management shall ensure that all of the Company’s assets should be used for legitimate business purposes, and shall protect the Company’s assets and ensure their efficient use.

(viii) **Reporting of Any Behavior in Breach of this Code.** The Senior Management shall consult the appropriate personnel of the management and the Disclosure Committee at any time if they have doubt regarding compliance of their behavior with the Code. The Senior Management are required to report to the management and the Disclosure Committee of any violations of PRC laws, regulatory rules of the places where the Company is listed, internal rules of the Company and this Code caused by their own or others’ conduct. The Company shall make every effort to ensure the confidentiality of those furnishing such
reports and shall not take any retaliation in any form against any person for such reports.

3. The Senior Management shall comply with the basic principle as required in this Code. Any violation of this Code will lead to disciplinary action, up to and including termination of employment pursuant to the Articles of Association and the relevant regulations, in addition to the punishment under the laws of the PRC and the regulatory rules of the places where the Company is listed.

   *   *   *

5. The Board of Directors of the Company shall have the right to supervise the compliance of this Code by the Senior Management of the Company, and authorize the President of the Company to be responsible for the implementation of this Code and observe the compliance hereof. The Company’s management shall evaluate the adequacy and effectiveness of this Code periodically and amend this Code according to the evaluation result or as required by the Board of Directors.

6. On August 26, 2013, the Chinese government Ministry of Supervision Company announced said China National Petroleum Corporation’s (“CNPC”), the corporate parent of Petrochina, vice-president Wang Yongchun had been put under investigation for disciplinary breaches.

7. Then, on August 27, 2013, the Company announced that the State-Owned Assets Supervision and Administration Commission (SASAC), which oversees China’s state companies, launched an investigation of three senior officials, Vice-President and Secretary to the Board of Directors, Li Hualin, Executive Director and Vice-President Ran Xinquan, and PetroChina chief geologist Wang Daofu, are all under investigation for “severe breaches of discipline”, a code word for corruption in the PRC. The company further reported that all three officials had resigned their positions effective immediately. As a result of this investigation, trading in Petrochina shares was halted on August 27, 2013.

8. On this news, the Company’s shares declined $3.92 per share, or over 3.5%, to close on August 28, 2013, at $107.82 per share, on unusually heavy trading volume.
9. Throughout the Class Period, Defendants made false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and financial performance. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (1) the Company's senior officials were in non-compliance with the Company's corporate governance directives and code of ethics; (2) as a result, the Company was subject to investigation and disciplinary action by various governmental and regulatory authorities; (3) the Company's financial statements were materially false and misleading as they contained direct references to the Company's Code of Ethics, and statements regarding its compliance with regulations and internal governance policies; (4) the Company lacked adequate internal and financial controls; and (5), as a result of the foregoing, the Company’s financial statements were materially false and misleading at all relevant times.

10. As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

JURISDICTION AND VENUE

11. The claims asserted herein arise under Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C.§§78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder by the SEC (17 C.F.R. § 240.10b-5).

12. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. §1331 and Section 27 of the Exchange Act (15 U.S.C. §7Saa).

13. Venue is proper in this Judicial District pursuant to 28 U.S.C. §1391(b) and Section 27 of the Exchange Act (15 U.S.C. §78aa(c)). The Company's shares are listed on the New York Stock Exchange and are therefore traded in this Judicial District.
14. In connection with the acts, transactions, and conduct alleged herein, Defendants directly and indirectly used the means and instrumentalities of interstate commerce, including the United States mail, interstate telephone communications, and the facilities of a national securities exchange.

PARTIES

15. Plaintiff, as set forth in the accompanying certification, incorporated by reference herein, purchased Petrochina common stock during the Class Period, and suffered damages as a result of the federal securities law violations and false and/or misleading statements and/or material omissions alleged herein.

16. Defendant Petrochina is a Chinese corporation with its principal executive offices situated in Beijing, China.

17. Defendant Zhou Jiping ("Zhou") is the Chairman and President of the Company.

18. Defendant Yu Yibo ("Yu") is the Chief Financial Officer ("CFO") of the Company.

19. Defendant Jiang Jiemin ("Jiang") served as the Company’s former Chairman and acting Chief Executive Officer during the Class Period.

20. Defendant Zhou Mingchun ("Mingchun") served as the Company’s former Chief Financial Officer during the Class Period.

21. Defendants Zhou, Yu, Jiang, Mingchun are collectively referred to hereinafter as the “Individual Defendants.” The Individual Defendants, because of their positions with the Company, possessed the power and authority to control the contents of Petrochina’s reports to the SEC, press releases and presentations to securities analysts, money and portfolio managers and institutional investors, i.e., the market. Each defendant was provided with copies of the Company’s reports and press releases alleged herein to be misleading prior to, or shortly after,
their issuance and had the ability and opportunity to prevent their issuance or cause them to be corrected. Because of their positions and access to material non-public information available to them, each of these defendants knew that the adverse facts specified herein had not been disclosed to, and were being concealed from, the public, and that the positive representations which were being made were then materially false and/or misleading. The Individual Defendants are liable for the false statements pleaded herein, as those statements were each “group-published” information, the result of the collective actions of the Individual Defendants.

SUBSTANTIVE ALLEGATIONS

Background

22. Petrochina is China’s largest oil and gas producer and distributor, playing a dominant role in the oil and gas industry in the PRC. It is not only one of the companies with the biggest sales revenue in China, but also one of the largest oil companies in the world. PetroChina was established as a joint stock company with limited liabilities by China National Petroleum Corporation under the Company Law and the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies on November 5th, 1999.

Materially False and Misleading Statements Issued During the Class Period

23. The Class Period begins on April 26, 2012. On this day, the Company filed its annual report with the SEC on Form 20-F. Therein, the Company, reported its financial and operating results for the period ended December 31, 2011. Regarding its compliance and corporate governance measures, the Company in relevant part reported:

We have adopted a Code of Ethics [relevant portions of which are cited above ¶ 5, supra] that applies to our Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, other executives and senior officers and a separate Code of Ethics that applies to all of our employees.
These two Codes of Ethics are also posted on our website, www.petrochina.com.cn.

* * *

We are incorporated under the laws of the People’s Republic of China, or the PRC, with A Shares publicly traded on the Shanghai Stock Exchange, or the SSE, and H Shares publicly traded on the Hong Kong Stock Exchange, or the HKSE, and American Deposit Shares representing H Shares on the NYSE. As a result, our corporate governance framework is subject to the mandatory provisions of the PRC Company Law and the Corporate Governance Rules as well as the securities laws, regulations and the listing rules of Hong Kong and the United States.

* * *

**Code of Business Conduct and Ethics**

Under the NYSE corporate governance rule 303A.10, a listed company must adopt and disclose its code of business conduct and ethics for directors, officers and employees, and promptly disclose any waivers of the code for directors or executive officers. We adopted our code of business conduct and ethics for senior management on March 23, 2004 and have disclosed the content of this code on our website and in the annual report on Form 20-F for the fiscal year ended December 31, 2003. In addition, we adopted our code of business conduct and ethics for employees on March 2, 2005 and have disclosed the content of this code on our website. We are not required under the PRC Company Law and the HKSE Listing Rules to have, and we do not currently have, a code of business conduct and ethics for directors. However, pursuant to the HKSE Listing Rules, all of our directors must comply with the Model Code for Securities Transactions by Directors of Listed Companies (the “Model Code”) as set out in the Listing Rules. The Model Code sets forth required standards with which the directors of a listed company must comply in securities transactions of the listed company.

**Certification Requirements**

Under the NYSE corporate governance rule 303A.12(a), each listed company CEO must certify to the NYSE each year that he or she is not aware of any violation by the company of NYSE corporate governance listing standards. Our CEO is not required under the PRC Company Law and the HKSE Listing Rules to submit, and our CEO does not currently submit, such certification.

24. Also included in the Company’s annual report was the following certifications required by the Sarbanes-Oxley Act (“SOX”), signed by Defendants Jiang and Mingchun, who certified:
1. I have reviewed this annual report on Form 20-F of Petrochina Company Limited (the “Company”);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements and other financial information included in this report fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The Company’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. designed such disclosure controls and procedures, or caused such disclosure controls to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation, of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and.

5. The Company’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to
the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent functions):

a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

25. On April 26, 2013, the Company filed its annual report with the SEC on Form 20-F. Therein, the Company, reported its financial and operating results for the period ended December 31, 2011. Regarding its compliance and corporate governance measures, the Company in relevant part reported:

We have adopted a Code of Ethics [relevant portions of which are cited above ¶ 5, supra] that applies to our Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, other executives and senior officers and a separate Code of Ethics that applies to all of our employees.

These two Codes of Ethics are also posted on our website, www.petrochina.com.cn.

* * *

We are incorporated under the laws of the People’s Republic of China, or the PRC, with A Shares publicly traded on the Shanghai Stock Exchange, or the SSE, and H Shares publicly traded on the Hong Kong Stock Exchange, or the HKSE, and American Deposit Shares representing H Shares on the NYSE. As a result, our corporate governance framework is subject to the mandatory provisions of the PRC Company Law and the Corporate Governance Rules as well as the securities laws, regulations and the listing rules of Hong Kong and the United States.

* * *

Code of Business Conduct and Ethics

Under the NYSE corporate governance rule 303A.10, a listed company must adopt and disclose its code of business conduct and ethics for directors, officers and employees, and promptly disclose any waivers of the code for directors or executive officers. We adopted our code of business conduct and ethics for senior management on March 23, 2004 and have disclosed the content of this code on our website and in the annual report on Form 20-F for the fiscal year ended
December 31, 2003. In addition, we adopted our code of business conduct and ethics for employees on March 2, 2005 and have disclosed the content of this code on our website. We are not required under the PRC Company Law and the HKSE Listing Rules to have, and we do not currently have, a code of business conduct and ethics for directors. However, pursuant to the HKSE Listing Rules, all of our directors must comply with the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") as set out in the Listing Rules. The Model Code sets forth required standards with which the directors of a listed company must comply in securities transactions of the listed company.

**Certification Requirements**

Under the NYSE corporate governance rule 303A.12(a), each listed company CEO must certify to the NYSE each year that he or she is not aware of any violation by the company of NYSE corporate governance listing standards. Our CEO is not required under the PRC Company Law and the HKSE Listing Rules to submit, and our CEO does not currently submit, such certification.

26. Also included in the Company’s annual report was the SOX certifications, signed by Defendants Zhou and Yu, substantially similar to the certifications described in ¶ 24, supra.

27. Defendants’ statements described in ¶¶ 22-26 were materially false and/or misleading when made because defendants failed to disclose or indicate the following: (1) the Company’s senior officials were in non-compliance with the Company’s corporate governance directives and code of ethics; (2) as a result, the Company was subject to investigation and disciplinary action by various governmental and regulatory authorities; (3) the Company’s financial statements were materially false and misleading as they contained direct references to the Company’s Code of Ethics, and statements regarding its compliance with regulations and internal governance policies; (4) the Company lacked adequate internal and financial controls; and (5), as a result of the foregoing, the Company’s financial statements were materially false and misleading at all relevant times.
THE TRUTH EMERGES

28. On August 26, 2013, the Chinese government Ministry of Supervision Company announced that China National Petroleum Corporation ("CNPC") vice-president Wang Yongchun had been put under investigation for disciplinary breaches.

29. Then on August 27, 2013 the Company announced that the State-Owned Assets Supervision and Administration Commission (SASAC), which oversees China's state companies, launched an investigation into three senior officials of PetroChina, Vice-President and Secretary to the Board of Directors, Li Hualin, Executive Director and Vice-President Ran Xinquan, and PetroChina chief geologist Wang Daofu, for "severe breaches of discipline", which is a known allusion to corruption in the PRC. The Company further reported that all three officials had resigned their positions effective immediately. As a result of this investigation, trading in Petrochina shares was halted on August 27, 2013.

30. On this news, the Company’s shares declined $3.92 per share, or over 3.5%, to close on August 28, 2013, at $107.82 per share, on unusually heavy trading volume.

PLAINTIFF’S CLASS ACTION ALLEGATIONS

31. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil Procedure21(a) and (b)(3) on behalf of a Class, consisting of all those who purchased or otherwise acquired Petrochina securities during the Class Period (the "Class"), and were damaged by the alleged corrective disclosures. Excluded from the Class are defendants herein, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which defendants have or had a controlling interest.

32. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Petrochina securities were actively traded on the
NYSE. While the exact number of Class members is unknown to Plaintiff at this time and can be ascertained only through appropriate discovery, Plaintiff believes that there are hundreds or thousands of members in the proposed Class. Record owners and other members of the Class may be identified from records maintained by Petrochina or its transfer agent and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions.

33. Plaintiff's claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by defendants' wrongful conduct in violation of federal law that is complained of herein.

34. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation. Plaintiff has no interests antagonistic to or in conflict with those of the Class.

35. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

- whether the federal securities laws were violated by defendants' acts as alleged herein;
- whether statements made by defendants to the investing public during the Class Period misrepresented material facts about the business, operations and management of Petrochina;
- whether the Individual Defendants caused Petrochina to issue false and misleading financial statements during the Class Period;
- whether defendants acted knowingly or recklessly in issuing false and misleading financial statements;
- whether the prices of Petrochina securities during the Class Period were artificially inflated because of the defendants' conduct complained of herein; and
whether the members of the Class have sustained damages and, if so, what is the proper measure of damages.

36. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

37. Plaintiff will rely, in part, upon the presumption of reliance established by the fraud-on-the-market doctrine in that:

- defendants made public misrepresentations or failed to disclose material facts during the Class Period;
- the omissions and misrepresentations were material;
- Petrochina securities are traded in efficient markets;
- the Company’s shares were liquid and traded with moderate to heavy volume during the Class Period;
- the Company traded on the NYSE, and was covered by multiple analysts;
- the misrepresentations and omissions alleged would tend to induce a reasonable investor to misjudge the value of the Company’s securities; and
- Plaintiff and members of the Class purchased and/or sold Petrochina securities between the time the defendants failed to disclose or misrepresented material facts and the time the true facts were disclosed, without knowledge of the omitted or misrepresented facts.

38. Based upon the foregoing, Plaintiff and the members of the Class are entitled to a presumption of reliance upon the integrity of the market.
COUNT I

(Against All Defendants For Violations of Section 10(b) And Rule 10b-5 Promulgated Thereunder)

39. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

40. This Count is asserted against defendants and is based upon Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder by the SEC.

41. During the Class Period, defendants engaged in a plan, scheme, conspiracy and course of conduct, pursuant to which they knowingly or recklessly engaged in acts, transactions, practices and courses of business which operated as a fraud and deceit upon Plaintiff and the other members of the Class; made various untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and employed devices, schemes and artifices to defraud in connection with the purchase and sale of securities. Such scheme was intended to, and, throughout the Class Period, did: (i) deceive the investing public, including Plaintiff and other Class members, as alleged herein; (ii) artificially inflate and maintain the market price of Petrochina securities; and (iii) cause Plaintiff and other members of the Class to purchase Petrochina securities and options at artificially inflated prices. In furtherance of this unlawful scheme, plan and course of conduct, defendants, and each of them, took the actions set forth herein.

42. Pursuant to the above plan, scheme, conspiracy and course of conduct, each of the defendants participated directly or indirectly in the preparation and/or issuance of the quarterly and annual reports, SEC filings, press releases and other statements and documents described above, including statements made to securities analysts and the media that were designed to
influence the market for Petrochina securities. Such reports, filings, releases and statements were materially false and misleading in that they failed to disclose material adverse information and misrepresented the truth about Petrochina’s finances and business prospects.

43. By virtue of their positions at Petrochina, defendants had actual knowledge of the materially false and misleading statements and material omissions alleged herein and intended thereby to deceive Plaintiff and the other members of the Class, or, in the alternative, defendants acted with reckless disregard for the truth in that they failed or refused to ascertain and disclose such facts as would reveal the materially false and misleading nature of the statements made, although such facts were readily available to defendants. Said acts and omissions of defendants were committed willfully or with reckless disregard for the truth. In addition, each defendant knew or recklessly disregarded that material facts were being misrepresented or omitted as described above.

44. Information showing that defendants acted knowingly or with reckless disregard for the truth is peculiarly within defendants’ knowledge and control. As the senior managers and/or directors of Petrochina, the Individual Defendants had knowledge of the details of Petrochina internal affairs.

45. The Individual Defendants are liable both directly and indirectly for the wrongs complained of herein. Because of their positions of control and authority, the Individual Defendants were able to and did, directly or indirectly, control the content of the statements of Petrochina. As officers and/or directors of a publicly-held company, the Individual Defendants had a duty to disseminate timely, accurate, and truthful information with respect to Petrochina’s businesses, operations, future financial condition and future prospects. As a result of the dissemination of the aforementioned false and misleading reports, releases and public statements,
the market price of Petrochina securities was artificially inflated throughout the Class Period. In ignorance of the adverse facts concerning Petrochina’s practices which were concealed by defendants, Plaintiff and the other members of the Class purchased Petrochina securities at artificially inflated prices and relied upon the price of the securities, the integrity of the market for the securities and/or upon statements disseminated by defendants, and were damaged thereby.

46. During the Class Period, Petrochina securities were traded on an active and efficient market. Plaintiff and the other members of the Class, relying on the materially false and misleading statements described herein, which the defendants made, issued or caused to be disseminated, or relying upon the integrity of the market, purchased shares of Petrochina securities at prices artificially inflated by defendants’ wrongful conduct. Had Plaintiff and the other members of the Class known the truth, they would not have purchased said securities, or would not have purchased them at the inflated prices that were paid. At the time of the purchases by Plaintiff and the Class, the true value of Petrochina securities was substantially lower than the prices paid by Plaintiff and the other members of the Class. The market price of Petrochina securities declined sharply upon public disclosure of the facts alleged herein to the injury of Plaintiff and Class members.

47. By reason of the conduct alleged herein, defendants knowingly or recklessly, directly or indirectly, have violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

48. As a direct and proximate result of defendants’ wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their respective purchases and sales of the Company’s securities during the Class Period, upon the disclosure that the Company had been disseminating misrepresented financial statements to the investing public.
COUNT II

(Violations of Section 20(a) of the Exchange Act Against The Individual Defendants)

49. Plaintiff repeats and realleges each and every allegation contained in the foregoing paragraphs as if fully set forth herein.

50. During the Class Period, the Individual Defendants participated in the operation and management of Petrochina, and conducted and participated, directly and indirectly, in the conduct of Petrochina’s business affairs. Because of their senior positions, they knew the adverse non-public information about Petrochina’s corporate governance violations and false financial statements.

51. As officers and/or directors of a publicly owned company, the Individual Defendants had a duty to disseminate accurate and truthful information with respect to Petrochina’s financial condition and results of operations, and to correct promptly any public statements issued by Petrochina which had become materially false or misleading.

52. Because of their positions of control and authority as senior officers, the Individual Defendants were able to, and did, control the contents of the various reports, press releases and public filings which Petrochina disseminated in the marketplace during the Class Period concerning Petrochina’s results of operations. Throughout the Class Period, the Individual Defendants exercised their power and authority to cause Petrochina to engage in the wrongful acts complained of herein. The Individual Defendants therefore, were “controlling persons” of Petrochina within the meaning of Section 20(a) of the Exchange Act. In this capacity, they participated in the unlawful conduct alleged which artificially inflated the market price of Petrochina securities.
53. Each of the Individual Defendants, therefore, acted as a controlling person of Petrochina. By reason of their senior management positions and/or being directors of Petrochina, each of the Individual Defendants had the power to direct the actions of, and exercised the same to cause, Petrochina to engage in the unlawful acts and conduct complained of herein. Each of the Individual Defendants exercised control over the general operations of Petrochina and possessed the power to control the specific activities which comprise the primary violations about which Plaintiff and the other members of the Class complain.

54. By reason of the above conduct, the Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act for the violations committed by Petrochina.

**PRAYER FOR RELIEF**

WHEREFORE, Plaintiff demands judgment against defendants as follows:

A. Determining that the instant action may be maintained as a class action under Rule 21 of the Federal Rules of Civil Procedure, and certifying Plaintiff as the Class representative;

B. Requiring defendants to pay damages sustained by Plaintiff and the Class by reason of the acts and transactions alleged herein;

C. Awarding Plaintiff and the other members of the Class prejudgment and post-judgment interest, as well as their reasonable attorneys’ fees, expert fees and other costs; and

D. Awarding such other and further relief as this Court may deem just and proper.

**JURY TRIAL DEMANDED**

Plaintiff hereby demands a trial by jury.
Dated: September 3, 2013

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Attorneys for Plaintiff
Certification of Plaintiff
Pursuant to Federal Securities Laws

1. I, Jo Broux, make this declaration pursuant to Section 101 of the Private Securities Litigation Reform Act of 1995 as required by Section 21D (a) (2) of Title I of the Securities Exchange Act of 1934.

2. I have reviewed a Complaint against PetroChina Co. Ltd ("PetroChina"), and authorize a filing of a comparable complaint on my behalf.

3. I did not purchase my PetroChina securities at the direction of plaintiffs’ counsel or in order to participate in any private action arising under Title I of the Securities Exchange Act of 1934.

4. I am willing to serve as a representative party on behalf of a class as set forth in the Complaint, including providing testimony at deposition and trial, if necessary. I understand that the Court has the authority to select the most adequate lead plaintiff in this action.

5. To the best of my current knowledge, the attached sheet lists all of my purchases and sales in PetroChina securities during the Class Period as specified in the Complaint.

6. During the three-year period preceding the date on which this certification is signed, I have not sought to serve as a representative party on behalf of a class under the federal securities laws, except as follows:

7. I agree not to accept any payment for serving as a representative party on behalf of the class as set forth in the Complaint, beyond my pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the Court.

8. The matters stated in this declaration are true to the best of my current knowledge, information and belief.
I declare under penalty or perjury that the foregoing is true and correct.

Executed 02/03/13

(Signature)

(TYPE OR PRINT NAME)
Petrochina Co. Ltd (PTR)  

LIST OF PURCHASES AND SALES

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