

CONOCOPHILLIPS CEO VISITS CHINA

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Mr. Jim Mulva, Chairman and Chief Executive Officer of ConocoPhillips, visited China on August 1 and 2 for a review of the company's operations. Mr. Mulva also met with the management of CNOOC, the company's partner in the Peng Lai development in the Bohai Bay and the Xijiang operations in the South China Sea.

At the town hall meeting held on the morning of August 2, Mr. Mulva updated all China Business Unit (BU) employees on the company's global operations. This was followed by a 30-minute Q & A session. During Q & A, Mr. Mulva spoke of the importance of investing in employee training programs in China, pointing out that human resources are very important assets to the company.

"From a global perspective and from the demographic point of view, the overall organization is aging, but the China BU has a young and dynamic work force, which will bring the new blood to the global organization," Mulva said. He also stated that the Chinese employees have a superb educational background giving them strong work skills backed by an extremely good work ethic, which is one reason why the company is willing to provide training opportunities to enhance their communication and leadership skills. As part of its People development goal, ConocoPhillips also supports more Chinese employees working internationally in order to provide new and fresh ideas that come with diversity in the work force.

During his presentation, Mr. Mulva reiterated the importance of safety. "ConocoPhillips is committed to protecting the health and safety of everybody who plays a part in our operations and lives in the communities in which we operate. We will not be satisfied until we succeed in eliminating all injuries, occupational illness and unsafe practices," he said.

Mr. Mulva's China visit also included a dinner with U.S. Ambassador Clark Randt to discuss ConocoPhillips' investment in China.

Mr. Mulva's China trip is part of a periodic management review. It provides the senior management team with a closer perspective of how things are proceeding with various projects around the world.