

[Company Profile](#)[▶ Message from Our President](#)[History & Milestones in China](#)

## Message from Our President



As the President of Chevron China Energy Company, I am honored to lead Chevron's upstream business and growth strategies in China based on our company's proud legacy position that began more than a century ago and now includes a diverse portfolio of projects on various fronts.

A consortium of CNOOC, Agip, Chevron and Texaco (CACT) marked Chevron's first entry into China's upstream sector. With first oil production in the South China Sea in 1990, there have been over two decades of smooth operations. This established a great example of fruitful partnership between Chinese National Oil Companies (NOCs) and International Oil Companies (IOCs). In December 2007, we signed a 30-year Production Sharing Contract with China National Petroleum Corporation (CNPC) to develop the Chuandongbei sour gas project, another milestone in Chevron's journey in China.

Our producing assets and new projects in Bohai Bay and South China Sea are performing well, and our exploration efforts in shallow water blocks of the Pearl River Mouth Basin are going as planned. Chevron has made tremendous progress in China, and we are continuing to collaborate with our NOC partners to strengthen our working relationships. With leading expertise in deep water, sour gas and unconventional operations, we will keep extending the cooperation with our Chinese counterparts in the years to come.

China is estimated to become the world's largest economy in the near future. Although the Chinese government is currently projecting slower growth compared to previous years to facilitate a transition from an export-led to a consumption-led economy, China will continue to be one of the world's largest energy consumers over the next two decades. According to the International Energy Agency, China's energy consumption is projected to increase by 60 percent between now and 2035.

In the coming years China is expected to shift its energy consumption from coal to natural gas. The development of unconventional gas is likely to be a pivotal focus as the government continues to make natural gas a key part of China's energy mix to create a clean environment for its people.

Chevron will continue its efforts in providing safe, reliable and affordable energy to the Chinese economy and people. I look forward to working closely with the government, our industry partners and local communities for our promising future in China.

Kevin Taylor