

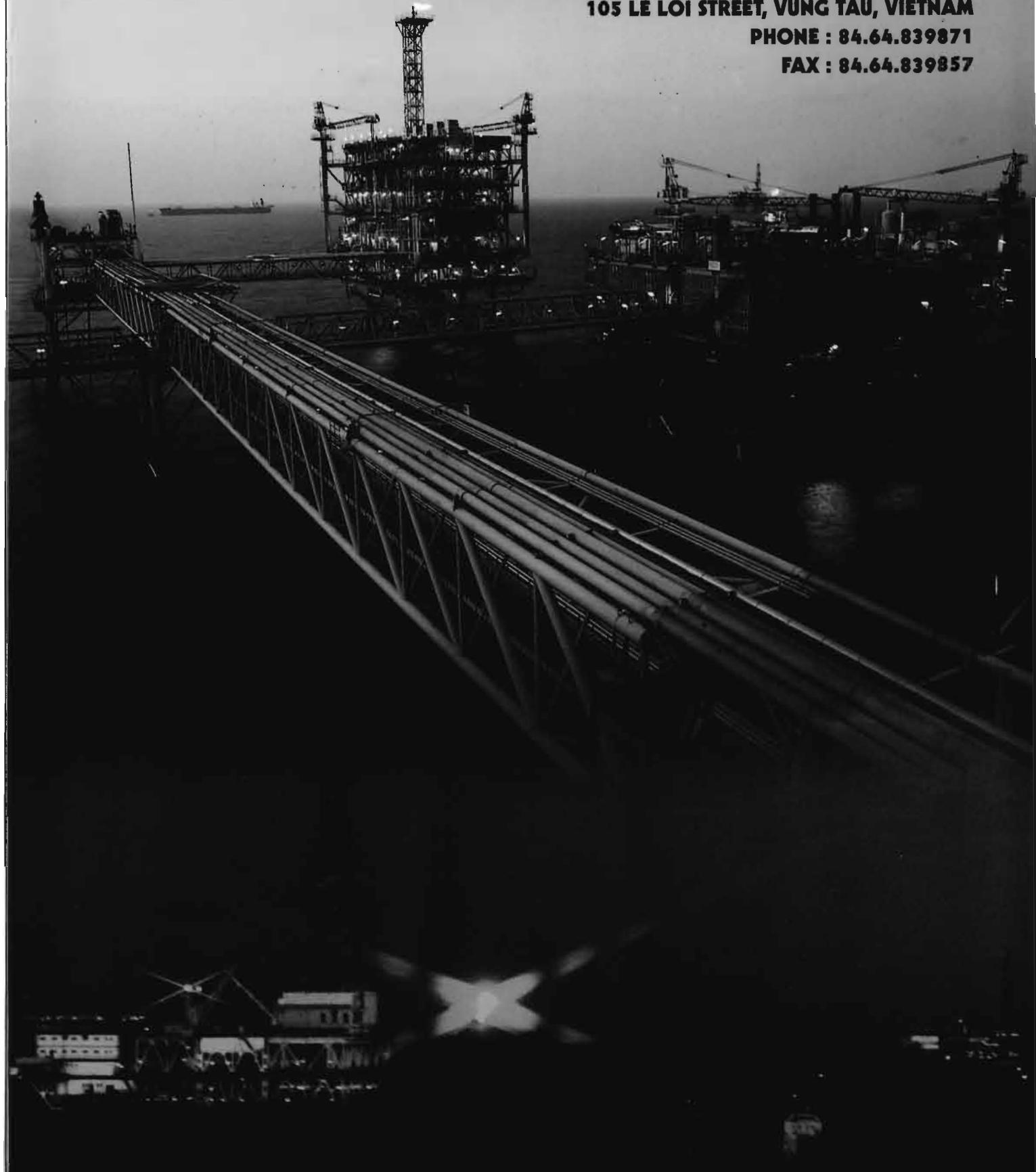


VIETSOVPETRO

105 LE LOI STREET, VUNG TAU, VIETNAM

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The Directory Board



General Director
NGUYEN GIAO



First Deputy General Director
BADIKOV F.I.



Chief Engineer
PHUNG DINH THUC



Commercial Deputy
General Director
DUONG QUOC HA



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TRAN LE DONG



Deputy General Director
on Drilling
NGUYEN VAN TUYEN



Deputy General Director
on Logistics
VALERY I. AREFIEV



Administrative Deputy
General Director
LE QUANG TRUNG



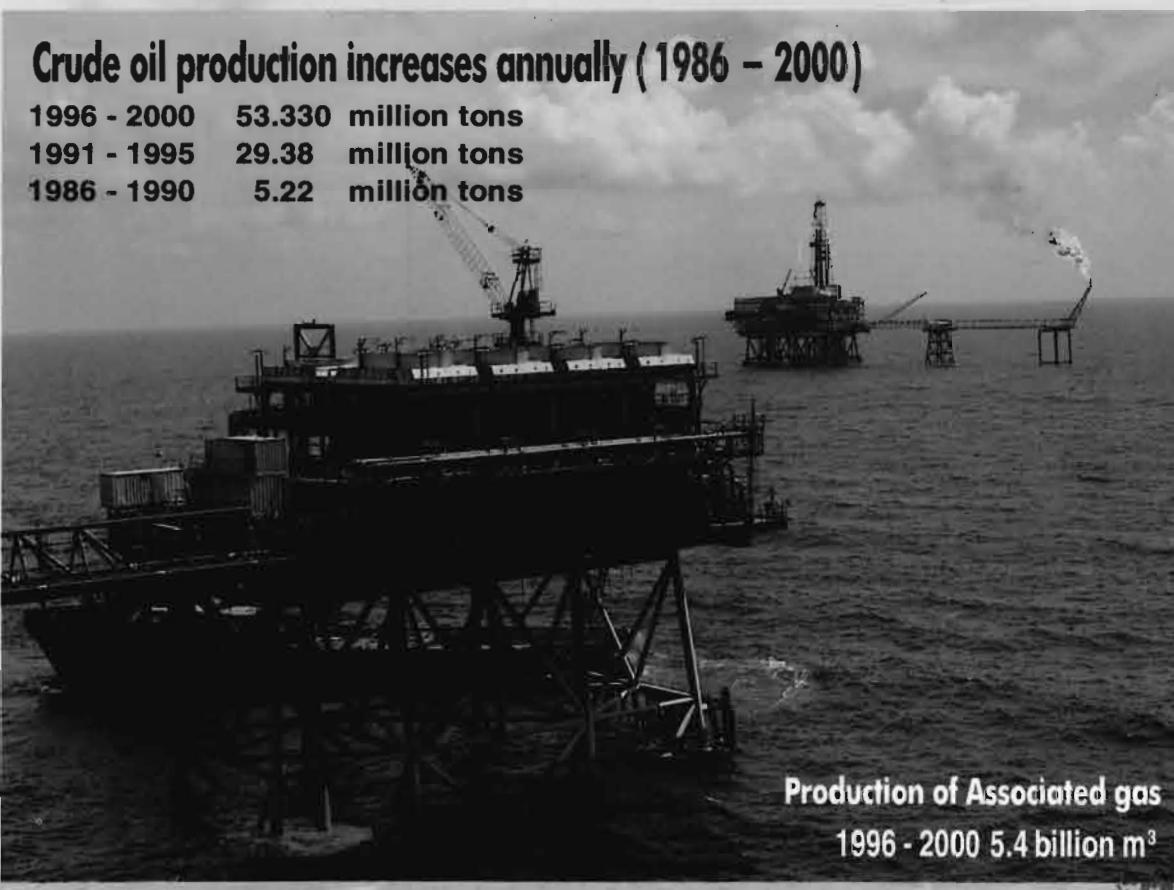
Chief of Financial & Accountant Affairs
NGUYEN XUAN THANG



Chief Economist
CHICHKOV V.I.

Crude oil production increases annually (1986 - 2000)

1996 - 2000 53.330 million tons
1991 - 1995 29.38 million tons
1986 - 1990 5.22 million tons



Production of Associated gas
1996 - 2000 5.4 billion m³

Vietsovpetro - the first joint venture between Vietnam and the former Soviet Union (now Russian Federation) was founded on 19th June, 1981. This is the biggest enterprise in the field of oil and gas exploration and production on the southern continental shelf of Vietnam, operating in White Tiger and Dragon oilfields. Since 1999, management and development of Big Bear oilfield has also been committed to the joint venture by PetroVietnam. Accumulated oil production from mid-1986 to end of 2000 came up to 88 million tons. From 1995 to end of 2000, over 5 billion M³ of associated gas were transported ashore to supply DinhCo LPG, BaRia and PhuMy thermal Power plants.

Vietsovpetro's plan for the next five years includes extension of its exploration in other hydrocarbon-prospect structures, maintaining the over-10million-ton-per-year crude oil output.

Vietsovpetro was honored for its remarkable achievements with the noble appellation "Labor Hero", granted by the Vietnamese Government on the occasion of 50 million-ton of crude oil production.

Vietsovpetro's specialized petroleum port provides safe conditions for entrance of up to 10,000-ton deadweight vessels. Its complex material and logistics base is capable of servicing and catering annual oil production of 13-15 million tons. There are also in Vietsovpetro the Institute for Science Research and Offshore-Structure Design, the Offshore Construction Division, the Drilling and Well-Workover Division, a fleet of specialized vessels for offshore installation and service, the Safety & Environmental Protection Center, and other subsidiaries.

Vietsovpetro is willing to cooperate with other companies and supply such services as petroleum geology, design & construction of offshore petroleum installations and facilities, oil & gas exploration and production drilling, marine transport, sub-sea-structure survey, offshore salvage, fire fighting and environmental protection.

*Vietsovpetro Welcomes You,
Dear Visitors!*



VIETSOVPETRO'S SUBSIDIARY DIVISIONS

VIETSOVPETRO MANAGEMENT BODY

RESEARCH & ENGINEERING INSTITUTE

DRILLING

OIL PRODUCTION

GAS PRODUCTION

OFFSHORE CONSTRUCTION

WELL LOGGING SERVICE

MARINE TRANSPORT

MECHANICAL & ELECTRIC EQUIPMENT REPAIR

LOGISTICS BASE

LABOUR SAFETY & ENVIRONMENTAL PROTECTION CENTRE

AUTOMOBILE TRANSPORT

TELECOMMUNICATION SERVICE

PERSONNEL TRAINING CENTRE

MEDICAL SERVICE CENTRE

ARMED SECURITY TEAM

Main Targets in 2001 - 2005 Production Activities

- Crude-oil Production: 54.5 million tons from White Tiger and Dragon fields;
- Gas Production: 5.7 billion m³;
- Construction: 8 Offshore Structures;
- Exploration Drilling: 16 wells (65,000m);
- Production Drilling: 76 wells;



Name of vessel : HOANG SA
Ex. : ISPOLIN
Type of vessel : Crane Vessel
Built in / by : 1984 / Singapore
Flag : VIETNAM
Port of registry : SAIGON
Register class : K ★ 1
Lifting Capacity : 1,200T



Name of vessel : TRUONG SA
Ex. : TITAN - 01
Type of vessel : Crane Transport Vessel
Built in / by : 1984 / Finland
Flag : VIETNAM
Port of registry : SAIGON
Register class : Km ★ L2 1 A2
Lifting Capacity : 600T



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