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The sale of the stake of around 3.5 billion shares in PetroChina was effected through a bookbuilt placing on public markets for HK\$3.70 per share, a total of approximately HK\$13 billion (US\$1.65 billion).

The placing of the shares was arranged by Goldman Sachs International.

Further enquiries:

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This announcement does not constitute or form part of an offer, solicitation of an offer or invitation to purchase or subscribe for securities in any jurisdiction.

Goldman Sachs International is acting for BP in connection with the placing and no one else and will not be responsible to anyone other than BP for providing the protections offered to clients of Goldman Sachs International nor for providing advice in relation to the placing.

- ENDS -

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 13 January 2004

/s/ D. J. PEARL

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D. J. PEARL
Deputy Company Secretary