

ChevronTexaco*News from***FOR IMMEDIATE RELEASE****Local Businesses Respond to PM Appeal for Flood Help**

PHNOM PENH, 15 October 2002 – Caltex Cambodia Ltd and Chevron Overseas Petroleum (Cambodia) Ltd today answered the call of the government for aid to Cambodians stricken by the national disaster situation caused by recent heavy flooding and the country's ongoing drought.

At a special ceremony at the Red Cross Headquarters in Phnom Penh, Ng Peng Seong, General Manager of Caltex Cambodia Ltd, presented a cheque of USD15,000 to Bun Rany Ilun Sen, President of Cambodian Red Cross. Keli Taureka, Managing Director of Chevron Overseas Petroleum (Cambodia) Ltd, and Masahiro Danjo, Director and General Manager of Mitsui Oil Exploration Co., Ltd, representative of Moeco, on behalf of the Petroleum Concession Block A partners, presented the charity organization with a cheque for USD20,000.

The donations came in response to a request from the Prime Minister in late August for local and international aid for Cambodians suffering as a result of the country's disasters.

In a statement released to the media over the weekend of 24 August 2002, the Prime Minister wrote: "The scope of the damage resulting from the severe droughts and floods is causing deep concern."

The appeal came at a time when Cambodia was deep in the midst of the worst droughts since 1995 and rising water levels caused by heavy rains were causing severe damage to the cultivation of most of the country's rice fields.

"We were very concerned when we realized the extent of the plight of the Cambodian people and we hope that this donation will provide the Red Cross with some of the assistance it needs to help alleviate the country's dire situation," said Peng Seong.

Taureka added: "Our company philosophies are to support the communities we work in when we can and we are pleased to be able to help Cambodians through this donation."

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About ChevronTexaco:

ChevronTexaco is a leader in the global energy business with wide-ranging activities in more than 180 countries. ChevronTexaco is the third-largest energy company in terms of global oil and gas reserves (more than 11 billion barrels of oil and gas equivalent) and fourth largest in global oil and natural gas production (2.7 million barrels of oil and gas equivalent per day). It has the capacity to refine more than 2 million barrels per day, sells more than 5 million barrels of fuel and products daily and owns or has interest in more than 25,000 retail outlets under Chevron, Texaco and Caltex brands. It is the fourth largest company in the global lubricants business, is an industry leader in the power and gasification businesses and has extensive technology operations, ranging from core business research and development to e-business and venture capital activities.

In Cambodia, on upstream side - ChevronTexaco operates the petroleum concession block A. The company is preparing to drill exploration wells in early 2003.

On downstream side - In addition to oil and gas exploration, ChevronTexaco has a significant and long term investment in Cambodia in downstream marketing through its Caltex brand. Established in 1995, Caltex Cambodia Ltd., a ChevronTexaco company, currently has 1 terminal, 3 depots, 28 service stations and more than 500 personnel.

For more information on ChevronTexaco : www.chevrontexaco.com

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