

**Ladies and gentlemen, friends from the energy sector:**

Today, the Industry Advisory Committee (IAC) of the International Energy Forum (IEF) holds the second advanced seminar in Beijing. Here, I would like to extend a warm welcome to everyone. As a full member of the IEF and the chairman of the current Executive Board, China will host the 17<sup>th</sup> International Energy Forum Ministerial Meeting (IEF 17) in 2020. Welcome to China in 2020 again.

At the same time, the year 2018 marks the 60<sup>th</sup> anniversary of the Research Institute of Petroleum Exploration and Development (RIPED). Here, on behalf of Nur Bekri, Director of the National Energy Administration, I would like to extend my warm congratulations on the 60<sup>th</sup> anniversary of the RIPED!

At present, the world is undergoing major adjustments in response to great development and major changes, resulting in major changes in the international energy landscape, profound changes in energy supply and demand, and accelerated restructuring of the global energy governance system. Under the theme of “Energy Transformation and Oil and Gas Strategies”, this seminar will keep abreast of the latest development of the energy sector and focus on central issues of the energy sector. It is believed that the consensus reached through the seminar will have a positive impact on the building of the modern global energy system as well as the development of China’s energy and oil and gas.

In recent years, the Chinese government has proposed the strategic policy of promoting ecological progress and advancing energy revolution, and established the concept of promoting innovative, coordinated, green, open and shared development, attaching unprecedented importance to the green, low-carbon development of energy. Considerable progress has been made in China's energy industry. We cherish lucid waters and lush mountains as invaluable assets in the development of energy. As a result, both our energy production mix and energy consumption mix are constantly improving. We place different emphasis on the development of traditional energy and new energy, which have provided sufficient energy for promoting social development. The system of controlling both total energy consumption and energy intensity has played a significant role.

Guided by the Belt and Road Initiative, China works to build a community of shared future for energy, works with countries around the world to address climate change and promotes energy transformation. International exchanges and collaboration are needed to promote the energy production and consumption revolution and build a clean, low-carbon, safe and efficient energy system. Guided by the Belt and Road Initiative, China has continuously strengthened its facilities connectivity and unimpeded trade with countries along the Belt and Road, and made encouraging achievements in promoting financial integration and people-to-people bonds through energy investment.

At present, China is the world’s largest coal consumer and the world’s second largest oil consumer. It is also the world’s largest renewable energy investor and the largest

electric vehicle market. At the same time, China's energy industry is also facing many problems: a structural overcapacity of traditional energy, still critical insecurity in energy supply such as natural gas, and some bottlenecks in the development of renewable energy. In addition, China also faces some challenges in its energy transformation and development. For instance, it must figure out ways to build a clean, low-carbon, safe and efficient modern energy system, establish the systems, policies, market systems that adapt to energy transformation, and coordinate needs of development of different energy fields.

Ladies and gentlemen, friends from the energy sector, energy transformation through the intertwined development and competition between the traditional fossil energy and emerging energy is a historical trend. In the future, the National Energy Administration will further strengthen exchanges with all of you in such fields as energy technology, industrial policies, market mechanisms and business models in an open, active and pragmatic manner and pool deep insights and consensuses on energy development, so as to jointly promote the building of the modern global energy system and serve the sound and sustainable development of China's energy business.

To conclude, I sincerely wish this seminar a complete success! Best wishes for your health and work!

Thanks for your attention!