

TWO INT'L FINANCE CENTRE **8 FINANCE STREET** CENTRAL, HONG KONG (852) 2509 7888 (852) 2509 3110 FAX

CHICAGO DALLAS FRANKFURT **GENEVA** HONG KONG LONDON

SAN FRANCISCO SHANGHAL SINGAPORE SYDNEY TOKYO WASHINGTON, D.C.

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Carrie,li@@sidley.com (852) 2509-7886

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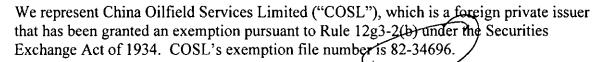


Our Ref: 22277-00002

Securities and Exchange Commission 100 F Street, NE Washington, D.C. 20549 United States of America

Attn: 1934 Act Filing Desk

Dear Sir or Madam:



Enclosed please find a press release which COSL is required to furnish to the Securities and Exchange Commission pursuant to this exemption. Should you have any questions about this matter, please do not hesitate to contact us.

Yours sincerely,

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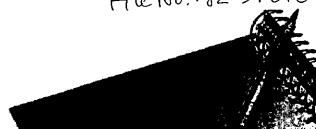
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Pertners | Charles W. Allen, Baltir Bindra, Constance Choy, Eric Ho, Gloria Lam, Huanting Timothy Li
Consultants | Samuel Chau, Ada Leung, Arun Nigarn
Registered Foreign Levyers | William O., Fifled (Tevas)*, Jason T., Elder (New York)*, Allen C. Kim (California)*, Dohyong Kim (New York)*
G. Matthew Sheridan (New York)*, Effie Vasilopoulos (Australia)*, Ben B. Hur (Korea)*, Jason T. Kuo (New York)*, Ming-Yung Lam (PRC)*, Scott D. Peterman (New York)*

* Partner of Sidley Austin LLP
* Foreign Legal Consultant / Legal Counsel

File No.: 82-34696



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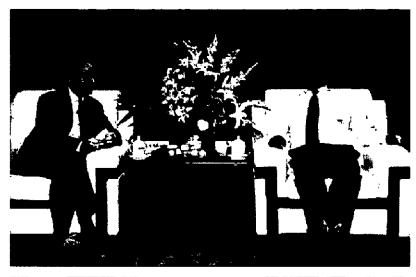
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Cameron CEO Leads a Delegation to Visit COSL

On 12 July 2007, Mr. Jack Moore, the Chief Executive Officer of Cameron, led a delegation of 4 to visit COSL, and were warmly welcomed by Mr. Yuan Guangyu, CEO & President of the Company. The two parties held a friendly meeting in which retrospected the history of long-term relationship and exchanged views on the development trend, prospect and cooperation potential in oil E&P phases in the future

Cameron is a valves manufacturer based in the U.S. mainly supplying blowout preventers (BOPs). It is the world's sole provider of complete system solutions for wells. Christmas trees, flat gate valves, throttle valves, safety valves and actuators.





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