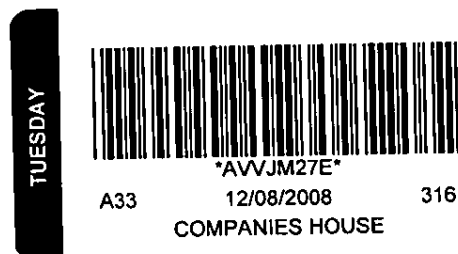


BG Thailand Limited

Annual Report and Financial Statements

For the year ended 31 December 2007



Company Registration Number: 2466384

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Directors' report for the year ended 31 December 2007

The Directors present their report and the audited Financial Statements for the year ended 31 December 2007

Principal Activity and Review of Business

The Company was established to participate in a joint venture for development of the Bongkot field. On 31 December 1996, BG Thailand Limited disposed of its interests in Bongkot and ceased trading. The Company has no plans to develop the scope of its activities in the future.

Results and Dividend

The Company made a loss for the year of £6,000 (2006: loss of £4,000) which has been transferred from reserves. The Directors do not propose to declare a dividend for the year ended 31 December 2007 (2006: £nil).

Directors

The following served as Directors during the year

J A Berget
S A Fysh
M J Houston

Directors' insurance

The ultimate parent undertaking has purchased insurance to cover the Directors against liabilities in relation to the Company.

Company Secretaries

The following served as joint Company Secretaries during the year

	Appointed	Resigned
C S Inman		
A W McCulloch	14 September 2007	
P A Moore		14 September 2007

Derivative financial instruments

The Company did not transact in any derivative financial instruments during the year. Full details of the BG Group policies and procedures surrounding financial instruments and details of such transactions can be found in the BG Group Annual Report and Accounts 2007.

Auditors

The Company has elected to dispense with the annual reappointment of auditors in accordance with Section 386 of the Companies Act 1985 and accordingly PricewaterhouseCoopers LLP remain in office.

Statement as to disclosure of information to auditors

As required by Section 234ZA of the Companies Act 1985, each of the Directors has approved this report and confirmed that, so far as he is aware, there is no relevant audit information (being information needed by the Auditors in connection with preparing their audit report) of which the Company's Auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's Auditors are aware of that information.

Directors' report for the year ended 31 December 2007 continued

Statement of Directors' responsibilities

The Directors are required by the Companies Act 1985 to prepare financial statements, for each financial year, which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss for the financial year

The Directors consider that in preparing the Financial Statements on pages 5 to 9 the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates and that all applicable accounting standards have been followed and that the Financial Statements have been prepared on the going concern basis. The Company has complied with UK disclosure requirements.

The Directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enable them to ensure that the Financial Statements comply with the Companies Act 1985.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Directors, having prepared the Financial Statements, have requested the Auditors to take whatever steps and undertake whatever inspections they consider to be appropriate for the purpose of enabling them to give their audit report.

By order of the Board



C S Inman
Company Secretary

Date *6 August 2008*

Registered Office
100 Thames Valley Park Drive
Reading
Berkshire
RG6 1PT

Registered in England & Wales No 2466384

Independent Auditors' report to the member of BG Thailand Limited

We have audited the Financial Statements of BG Thailand Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet and the related notes. These Financial Statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The Directors' responsibilities for preparing the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the Company's member as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' report is consistent with the Financial Statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Independent Auditors' report to the member of BG Thailand Limited
continued

Opinion

In our opinion

- the Financial Statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 December 2007 and of its loss for the year then ended,
- the Financial Statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' report is consistent with the Financial Statements



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
1 Embankment Place
London
WC2N 6RH

Date 6 August 2008

Profit and loss account for the year ended 31 December 2007

	Notes	2007 £000	2006 £000
Administrative expenses		(6)	(4)
Operating loss	3	(6)	(4)
Loss on ordinary activities before taxation		(6)	(4)
Tax on loss on ordinary activities	4	-	-
Retained loss for the year	8, 9	(6)	(4)

The results for the year are derived solely from continuing operations

There were no recognised gains and losses other than in the profit and loss account and, therefore, a separate statement of total recognised gains and losses has not been presented

There is no difference between the historical cost profits and losses and the results presented

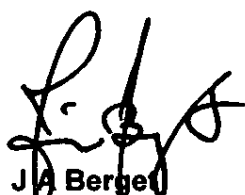
The notes on pages 7 to 9 form part of these Financial Statements

Balance sheet as at 31 December 2007

	Notes	2007 £000	2006 £000
Debtors amounts falling due after more than one year	5	80,783	80,788
Creditors amounts falling due within one year	6	(40)	(39)
Net assets		<u>80,743</u>	<u>80,749</u>
Capital and reserves			
Called up share capital	7	84,001	84,001
Profit and loss account	8	<u>(3,258)</u>	<u>(3,252)</u>
Equity shareholder's funds	9	<u>80,743</u>	<u>80,749</u>

The notes on pages 7 to 9 form part of these Financial Statements

The Financial Statements on pages 5 to 9 were approved and authorised for issue by the Board of Directors and were signed on its behalf by



J.A. Berger
Director

Date

6 August 2008

Notes to the Financial Statements

1 Ultimate Parent Undertaking

The immediate parent undertaking is BG Overseas Holdings Limited

The ultimate parent undertaking and controlling party is BG Group plc, which is the parent undertaking of the largest group to consolidate these Financial Statements. The smallest group into which the Company is consolidated is that of which BG Energy Holdings Limited is the parent undertaking. BG Energy Holdings Limited and BG Group plc are both registered in England and Wales. Copies of these consolidated accounts may be obtained from the Company Secretary, 100 Thames Valley Park Drive, Reading, Berkshire, RG6 1PT.

2 Accounting policies

Basis of preparation and accounting principles

These accounts have been prepared on the going concern basis and in accordance with applicable accounting standards in the United Kingdom, using historical cost principles. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Exemptions

The Company has taken advantage of the exemptions available to wholly-owned UK subsidiaries under Financial Reporting Standard (FRS) 1 (Revised 1996) 'Cash Flow Statements', and accordingly has not prepared a cash flow statement, and within FRS 8 'Related Party Disclosures' from disclosure of transactions with other group companies.

Foreign currencies

Transactions in foreign currencies are translated into pounds Sterling at average rates of exchange. Foreign currency monetary assets and liabilities are translated into pounds Sterling at the rates of exchange ruling at the balance sheet date. Differences arising from changes in exchange rates are taken to the profit and loss account in the year which they arise.

Deferred taxation

Provision is made in full, on an undiscounted basis, for the deferred tax arising on the difference between the accounting treatment and tax treatment for depreciation in respect of accelerated capital allowances and other timing differences. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

3 Operating loss

Operating loss is stated after charging

	2007	2006
	£000	£000
Amounts paid to the auditors		
Fees payable for other services	<u>2</u>	<u>2</u>

Audit fees amounting to £4,200 (2006 £4,000) have been borne by BG Energy Holdings Limited and have not been recharged to the Company.

No Directors received emoluments in respect of their services to the Company during the year ended 31 December 2007 (2006 £nil). The Company had no employees during the year (2006 nil).

Notes to the Financial Statements continued**4 Taxation**

	2007	2006
	£000	£000
Current tax		
Charge	-	-
Total current tax charge	<u>-</u>	<u>-</u>
Proof of tax		
Loss on ordinary activities	(6)	(4)
Tax credit on ordinary activities at 30% (2006 30%)	(2)	(1)
Expenses not allowable for tax purposes	<u>2</u>	<u>1</u>
Current year tax charge	<u>-</u>	<u>-</u>

5 Debtors: amounts falling due after more than one year

	2007	2006
	£000	£000
Amounts owed by parent undertaking	<u>80,783</u>	<u>80,788</u>

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment

6 Creditors: amounts falling due within one year

	2007	2006
	£000	£000
Amounts owed to group undertakings	37	37
Accruals and deferred income	<u>3</u>	<u>2</u>
	<u>40</u>	<u>39</u>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand

7 Called up share capital

	2007	2006
	£000	£000
Authorised:		
500,000,000 ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted and fully paid up:		
84,001,000 ordinary shares of £1 each	<u>84,001</u>	<u>84,001</u>

Notes to the Financial Statements continued**8 Reserves****Profit and
loss account
£000**

As at 1 January 2007	(3,252)
Transfer from profit and loss account	<u>(6)</u>
As at 31 December 2007	<u>(3,258)</u>

9 Reconciliation of movements in shareholder's funds

	2007 £000	2006 £000
As at 1 January	80,749	80,753
Transfer from profit and loss account	<u>(6)</u>	<u>(4)</u>
As at 31 December	<u>80,743</u>	<u>80,749</u>