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CNOOC Limited
(中國海洋石油有限公司)

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 00883)

**RESIGNATION OF CHIEF EXECUTIVE OFFICER AND
RE-DESIGNATION OF EXECUTIVE DIRECTOR TO
NON-EXECUTIVE DIRECTOR AND
APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF
EXECUTIVE OFFICER AND
APPOINTMENT OF VICE PRESIDENT AND
CHANGE IN COMPOSITION OF AUDIT COMMITTEE**

**RESIGNATION OF CHIEF EXECUTIVE OFFICER AND RE-DESIGNATION OF
EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of CNOOC Limited (the “**Company**”) announces that with effect from 28 April 2022, Mr. Xu Keqiang (“**Mr. Xu**”) has resigned as the CEO of the Company, and he has been re-designated from Executive Director to Non-executive Director of the Company due to work commitments.

Born in 1971, Mr. Xu is a professor-level senior engineer. He graduated from Northwest University with a Bachelor of Science degree in Oil and Gas Geology. He received a master’s degree in Coalfield Oil and Gas Geology from Northwest University in 1996. Mr. Xu joined China National Petroleum Corporation in 1996 and served different positions. From April 2003 to April 2005, he served as Deputy General Manager of Sinopetro Investment Company Ltd. From April 2005 to September 2008, he served as Deputy General Manager of CNPC International (Kazakhstan) Ltd. and concurrently General Manager of CNPC Ai-Dan Munai Joint Stock Company. From September 2008 to March 2014, he served as Deputy General Manager of CNPC International (Kazakhstan) Ltd. and concurrently General Manager of Joint Stock Company CNPC International Aktobe Petroleum. From March 2014 to March 2017, he served as General Manager of PetroChina Tuha Oilfield Company, and Director of Tuha Petroleum

Exploration & Development Headquarters. From March 2017 to February 2020, Mr. Xu served as a Vice President of China National Offshore Oil Corporation (the “**CNOOC Group**”). From 25 February 2020, Mr. Xu has been appointed as a Director of China National Offshore Oil Corporation. From April 2017 to June 2018, Mr. Xu served as the Chairman of Nexen Energy ULC, a subsidiary of the Company. In between May 2017 and June 2018, he served as the Chairman and a Director of a subsidiary of the Company-CNOOC International Limited. In May 2017, Mr. Xu was appointed as a Director of CNOOC China Limited, a subsidiary of the Company. From May 2018 to April 2020, Mr. Xu served as the General Manager of CNOOC China Limited. From November 2019, Mr. Xu has been appointed as a Director of Overseas Oil & Gas Corporation, Ltd., and as a Director of CNOOC (BVI) Limited. Mr. Xu was appointed as an Executive Director of the Company with effect from 18 April 2017, and was appointed as the President of the Company from April 2017 to March 2020. He was appointed as the Chief Executive Officer of the Company with effect from 19 November 2019. Mr. Xu has resigned as the CEO of the Company, and he has been re-designated from Executive Director to Non-executive Director of the Company from 28 April 2022.

The Company has entered into a service agreement with Mr. Xu for a term of thirty-six months as a Non-Executive Director which may be renewed by the Board or with the approval of the shareholders of the Company and which is terminable by either party by giving one month’s notice. Mr. Xu is subject to the provisions of his service agreement, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Articles of Association of CNOOC Limited (the “**Articles of Association**”) relating to retirement by rotation. Pursuant to the Non-executive Director service agreement between the Company and Mr. Xu, the Company does not pay him any Director’s fee. The Remuneration Committee of the Company will review the level of Directors’ emolument and make recommendation to the Board for adjustments if necessary.

As at the date of this announcement and save as disclosed above, Mr. Xu has not held any other directorship in any listed public companies in the past three years and does not have any interest in the shares of the Company within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Xu does not have any relationships with any director, senior management, ultimate controller, controlling shareholder, substantial shareholder or shareholder holding over 5% of shares of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

Pursuant to the relevant regulations of the Shanghai Stock Exchange, Mr. Xu does not fall under the circumstances which prohibit him from acting as a director or senior management personnel of a listed company, nor does he hold any shares of the Company.

Mr. Xu confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation that need to be brought to the attention to the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Xu for his

distinguished contribution to the development of the Company during his tenure as Chief Executive Officer.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board of the Company is pleased to announce that Mr. Zhou Xinhui (“**Mr. Zhou**”) has been appointed as an Executive Director and the Chief Executive Officer of the Company with effect from 28 April 2022.

Born in 1970, Mr. Zhou is a professor-level senior engineer. He graduated from Chengdu University of Technology with a Master’s degree in Coalfield Oil and Gas Geology and Exploration. In 2008, he received a Ph.D. degree in Energy Geological Engineering from China University of Geosciences. Mr. Zhou has worked with the CNOOC Group since 1996 holding several positions. From August 2003 to April 2014, he was the project manager and geological chief engineer of the Technology Department of the CNOOC (China) Limited Tianjin Branch, a subsidiary of the Company. He served as the Chief Geological Engineer of Bohai Oil Research Institute of CNOOC Bohai Petroleum Administrative Bureau, and as the manager of Exploration Department of CNOOC Bohai Petroleum Administrative Bureau and the manager of Exploration Department of CNOOC (China) Limited Tianjin Branch from April 2014 to March 2017. Mr. Zhou served as the Chief Geologist at CNOOC East China Sea Petroleum Administrative Bureau and the Chief Geologist at CNOOC (China) Limited Shanghai Branch, a subsidiary of the Company from March 2017 to October 2019. He also worked as the General Manager of the Exploration Division of the Company from October 2019 to March 2021. He was appointed as the General Manager of CNOOC (China) Limited Hainan Branch, a subsidiary of the Company, and Chairman and General Manager of Hainan Energy Co., Ltd., from March 2021 to March 2022. He was appointed as the Deputy General Manager of the CNOOC Group from March 2022. From 28 April 2022, Mr. Zhou has been appointed as an Executive Director and the Chief Executive Officer of the Company.

The Company and Mr. Zhou entered into an Executive Director service agreement. Mr. Zhou is eligible for re-election in the 2021 annual general meeting of the Company. If re-elected, the Company and Mr. Zhou will enter into a new service agreement for a period of 36 months which may be renewed as determined by the Board or as approved by the shareholders of the Company, subject to one month’s notice of termination by either party. Mr. Xu is subject to the provisions of his service agreement, the Hong Kong Listing Rules and the Articles of Association relating to retirement by rotation. Pursuant to the service agreement between the Company and Mr. Zhou, the Company does not pay him any Director’s fee. As approved by the Remuneration Committee of the Company, it is expected that the remuneration paid to Mr. Zhou as the Chief Executive Officer in 2022 will not exceed RMB800 thousand. The Remuneration Committee of the Company will review the level of Directors’ and Chief Executive Officer’s emolument and make recommendation to the Board for adjustments if necessary.

As at the date of this announcement and save as disclosed above, Mr. Zhou has not held any other directorship in any listed public companies in the past three years and does not have any interest in the shares of the Company within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Zhou does not have any relationships with any director, senior management, ultimate controller, controlling shareholder, substantial shareholder or shareholder holding over 5% of shares of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

Pursuant to the relevant regulations of the Shanghai Stock Exchange, Mr. Zhou does not fall under the circumstances which prohibit him from acting as a director or senior management personnel of a listed company, nor does he hold any shares of the Company.

The Board would like to take this opportunity to offer Mr. Zhou its sincere congratulations on his appointment as an Executive Director and Chief Executive Officer of the Company.

APPOINTMENT OF VICE PRESIDENT

Mr. Yan Hongtao (“**Mr. Yan**”) has been appointed as a Vice President of the Company with effect from 28 April 2022.

Mr. Yan Hongtao was born in 1970 and graduated from China University of Petroleum (Beijing) with a master’s degree in petroleum storage and transportation. Mr. Yan has served as Deputy General Manager of the Company’s Development and Production Department, Deputy Director of the CNOOC Eastern South China Sea Petroleum Administrative Bureau, Deputy General Manager of the CNOOC (China) Limited Shenzhen Branch, a subsidiary of the Company, and Deputy General Manager, General Manager, Deputy Safety Director and General Manager of Development and Production Department of the Company. Mr. Yan served as General Manager of CNOOC (China) Limited Tianjin Branch, a subsidiary of the Company from January 2022. Mr. Yan is appointed as Vice President of the Company on 28 April, 2022.

Mr. Yan does not have any connected relationships with any director, senior management, ultimate controller, or shareholder holding over 5% of shares of the Company. Pursuant to the relevant regulations of the Shanghai Stock Exchange, Mr. Yan does not fall under the circumstances which prohibit him from acting as a director or senior management personnel of a listed company, nor does he hold any shares of the Company.

CHANGE IN THE COMPOSITION OF AUDIT COMMITTEE

The Board further announces Ms. Wen Dongfen, a Non-executive Director of the Company, will be appointed as a member of the Audit Committee of the Company with effect from 28 April 2022.

By Order of the Board
CNOOC Limited
Wu Xiaonan
Joint Company Secretary

Hong Kong, 28 April 2022

As at the date of this announcement,
the Board comprises:

Non-executive Directors
Wang Dongjin (*Chairman*)
Li Yong (*Vice Chairman*)
Xu Keqiang
Wen Dongfen

Executive Directors
Zhou Xinhuai
Xia Qinglong

Independent Non-executive Directors
Chiu Sung Hong
Lawrence J. Lau
Tse Hau Yin, Aloysius
Qiu Zhi Zhong