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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)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE TO THE COMPOSITION OF BOARD COMMITTEES

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (“**Director**”) of CNOOC Limited (the “**Company**”) (the “**Board**”) announces that Mr. Lawrence J. Lau (“**Mr. Lau**”) and Mr. Tse Hau Yin, Aloysius (“**Mr. Tse**”), the independent non-executive Directors, will retire by rotation at the forthcoming 2022 annual general meeting of the Company (the “**2022 AGM**”) in accordance with the articles of association of the Company and will not offer themselves for re-election. Accordingly, Mr. Lau will cease to be an independent non-executive Director and a member of each of the audit committee, the nomination committee and the strategy and sustainability committee of the Company, and Mr. Tse will cease to be an independent non-executive Director, the chairman of the audit committee and a member of the remuneration committee of the Company, in each case with effect from the conclusion of the 2022 AGM.

Each of Mr. Lau and Mr. Tse has confirmed that, in relation to his retirement as an independent non-executive Director, there is no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”), The Stock Exchange of Hong Kong Limited (“**HKex**”) or Shanghai Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lau and Mr. Tse for their outstanding contributions to the Company during their term of office.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

After considering the recommendation of the nomination committee of the Company, the Board is pleased to announce that it has proposed to appoint Ms. Li Shuk Yin Edwina (“**Ms. Li**”) as an independent non-executive Director for the Shareholders’ approval at the 2022 AGM. The Board will also appoint Ms. Li as the chairman of the audit committee and a member of the remuneration committee of the Company with effect from the conclusion of the 2022 AGM, subject to the approval of her appointment as an independent non-executive Director by the Shareholders.

Born in 1962, Ms. Li Shuk Yin Edwina is a fellow member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. Ms. Li holds a bachelor’s degree in Accountancy Studies (with honors) from the University of Exeter in the United Kingdom, a postgraduate diploma in enterprise risk management from the School of Professional and

Continuing Education of Hong Kong University, and a master's degree in risk management from the Glasgow Caledonian University in the United Kingdom. Ms. Li had worked for KPMG since 1994 and served as the partner in charge of the Financial Services Assurance team of KPMG China before her retirement in March 2018. Prior to joining KPMG, she worked at a large multinational accounting firm in London, the United Kingdom and became a Chartered Accountant, then she served as the financial manager at a real estate group and a financial services group, respectively. Ms. Li is currently an independent non-executive director of China CITIC Bank (International) Co., Ltd. and a director of Elite Beam Limited. She is also an independent non-executive director of Bank of Zhengzhou Co., Ltd. (a company also listed on the Shenzhen Stock Exchange) and China Everbright Environment Group Limited and an External Supervisor of PICC Property and Casualty Company Limited, companies listed on HKex. Ms. Li has significant experience in accounting, capital market, market entrance, regulatory compliance related internal control and risk management in Hong Kong and mainland China.

If the appointment of Ms. Li as an independent non-executive Director is approved by the Shareholders at the 2022 AGM, Ms. Li will enter into a service agreement of independent non-executive Director (the “**Service Agreement**”) with the Company for a term of 36 consecutive months commencing from the date of conclusion of the 2022 AGM. Ms. Li's appointment will be subject to the Service Agreement, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the requirements for retirement and rotation under the articles of association of the Company in force from time to time. Ms. Li will be entitled to an annual director's fee of HK\$1,170,000 (before deduction of Hong Kong tax). The emolument of Ms. Li was determined by the Board with reference to perception of industry standards and prevailing market conditions. 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, save as disclosed above, Ms. Li confirms that she (i) does not have any relationship with any other directors, senior management, actual controllers, controlling shareholders, substantial shareholders or other shareholders of the Company holding more than 5% of the shares; (ii) does not hold any shares of the Company, nor does she have, and is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions with the Company or other members of the Group (as defined under the Listing Rules); and (iv) does not hold directorships in the last three years in other public companies of which the securities are listed on the securities market.

Save as disclosed above, the Board is not aware of any information relating to the proposed appointment of Ms. Li required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to the proposed appointment.

Ms. Li confirms that she has met the independence standards set out under Rule 3.13 of the Listing Rules.

A notice of the 2022 AGM and a circular concerning, among other things, the proposed appointment of Ms. Li as an independent non-executive Director will be despatched to the Shareholders in due course.

APPOINTMENT OF MEMBER OF NOMINATION COMMITTEE

The Board further announces that Mr. Lin Boqiang, an independent non-executive Director of the Company, will be appointed as a member of the nomination committee of the Company, with effect

from the conclusion of the 2022 AGM.

By Order of the Board
CNOOC Limited
Xu Yugao
Joint Company Secretary

Hong Kong, 27 April 2023

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
Lin Boqiang