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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 Codes: 00883 (HKD Counter) and 80883 (RMB Counter)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF PRESIDENT

The board of directors (the “**Board**”) of CNOOC Limited (the “**Company**”) announces that with effect from 30 June 2023, Mr. Xia Qinglong (“**Mr. Xia**”) resigned as an Executive Director and the President of the Company due to work commitments.

Mr. Xia confirmed that he has no disagreement with the Board in any respect and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Xia for his contribution and services as the Executive Director and the President of the Company.

The Board further announces that Mr. Zhou Xinhui (“**Mr. Zhou**”), an Executive Director and the Chief Executive Officer of the Company, also acts as the President of the Company with effect from 30 June 2023. The biographical details of Mr. Zhou are set out below:

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 China National Offshore Oil Corporation (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 served 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 has served as the Deputy General Manager of the CNOOC Group since March 2022. He has been a Director

of Overseas Oil & Gas Corporation, Ltd. and CNOOC (BVI) Limited since April 2022. He has been the Chairman of the Board of CNOOC (China) Limited since October 2022. Mr. Zhou was appointed as an Executive Director and the Chief Executive Officer of the Company with effect from 28 April 2022, was appointed as a member of the Strategy and Sustainability Committee of the Company on 25 August 2022, and also acts as the President of the Company with effect from 30 June 2023.

The Company and Mr. Zhou entered into an Executive Director service agreement in May 2022 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. Zhou 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 provisions of the Articles of Association of the Company relating to retirement by rotation and re-election. Pursuant to the service agreement between the Company and Mr. Zhou, Mr. Zhou can be legally appointed by the Board to a position in line with his identity and qualifications. As approved by the Remuneration Committee of the Company, it is expected that the remuneration paid to Mr. Zhou as the Chief Executive Officer and the President in 2023 will not exceed RMB 1,200,000 in total. The Remuneration Committee of the Company will review the level of Directors' and senior management'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 its sincere congratulations to Mr. Zhou.

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

Hong Kong, 30 June 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 Director

Zhou Xinhuai

Independent Non-executive Directors

Chiu Sung Hong

Qiu Zhi Zhong

Lin Boqiang

Li Shuk Yin Edwina