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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)

VOLUNTARY ANNOUNCEMENT

PROGRESS OF THE INCREASE OF SHAREHOLDINGS IN THE COMPANY BY THE ACTUAL CONTROLLER

This announcement is made by CNOOC Limited (the "**Company**") on a voluntary basis.

Reference is made to the announcement of the Company dated 8 April 2025 (the "**Announcement**"), in relation to the plan to increase shareholdings in the Company by China National Offshore Oil Corporation ("**CNOOC Group**"), the actual controller of the Company. Unless otherwise specified, the terms used herein shall have the same meanings as defined in the Announcement. Particulars of the progress are announced as follows:

During the period from 9 April 2025 to 8 October 2025, CNOOC Group cumulatively increased its shareholdings in Hong Kong shares of the Company by 22,098,000 shares via the Shanghai-Hong Kong Stock Connect trading system, representing approximately 0.05% of the total issued shares of the Company, with a total amount of RMB331,506,654 (excluding tax and charges). Subsequent to the above-mentioned shareholding increase, CNOOC Group and its parties acting in concert directly and indirectly hold 29,530,451,273 shares of the Company in aggregate, representing approximately 62.13% of the total issued shares of the Company.

As at 8 October 2025, half of the originally scheduled period for the Shareholding Increase Plan has passed, while the actual aggregate amount of shareholding increase has not reached 50% of the lower limit of the planned amount, primarily due to factors such as fluctuations in stock market price and overall trend of the capital market. CNOOC Group will, in accordance with the Shareholding Increase Plan, continue to increase its shareholdings in the Company at appropriate opportunities, utilizing its internal funds.

The Shareholding Increase Plan is in compliance with the relevant provisions of the Securities Law of the People's Republic of China and other laws and regulations. CNOOC Group and its parties acting in concert undertake that they will not reduce their shareholdings of the Company during the period when the Shareholding Increase Plan is implemented or during the statutory period.

In accordance with relevant regulations, the Company will continue to monitor the implementation of the Shareholding Increase Plan and make information disclosure in a timely manner.

There may be certain risks that the Shareholding Increase Plan would not meet expectations as a result of changes in capital market conditions or other unpredictable risk factors, and investors are advised to be aware of the investment risks.

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

Hong Kong, 9 October 2025

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

Executive Directors
Zhou Xinhuai *(Vice Chairman)*
Yan Hongtao
Mu Xiuping

Non-executive Directors
Zhang Chuanjiang *(Chairman)*
Wang Dehua

Independent Non-executive Directors
Qiu Zhi Zhong
Lin Boqiang
Li Shuk Yin Edwina
Chan Chak Ming