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))

ANNOUNCEMENT
Third Quarterly Report of 2025

This announcement is made by CNOOC Limited pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The financial data of the Company for the third quarter of 2025 are unaudited and have been prepared in accordance with Chinese Accounting Standards for Business Enterprises (“**CAS**”).

IMPORTANT NOTICE

The board of directors (the “**Board**”), the directors, and senior management of CNOOC Limited (the “**Company**”) warrant that there are no material omissions from, or misrepresentation or misleading statements contained in the quarterly report, and jointly and severally assume full responsibility for the truthfulness, accuracy and completeness of the information contained in this quarterly report.

Mr. Zhang Chuanjiang, Chairman, Ms. Mu Xiuping, Chief Financial Officer, and Ms. Wang Yufan, Manager of Financial Department of the Company, hereby warrant that the financial information contained in this quarterly report is true, accurate and complete.

Whether the third quarterly financial statements were audited

□ Yes ✓ No

I. KEY FINANCIAL DATA

1.1 Key Financial Data Prepared under CAS

(I) Key Financial Data and Financial Indicators

RMB Million

Items	The reporting period	Increase/decrease as compared with the corresponding period of last year (%)	From the beginning of the year to the end of the reporting period	Increase/decrease for the beginning of the year to the end of the reporting period over the corresponding period of last year (%)
Revenue	104,895	5.7	312,503	(4.1)
Profit before income tax	44,470	(8.5)	139,129	(9.9)
Net profit attributable to equity shareholders of the Company	32,438	(12.2)	101,971	(12.6)
Net profit after deducting non-recurring profit/loss items attributable to equity shareholders of the Company	31,562	(13.9)	100,915	(12.9)
Net cash flows from operating activities	/	/	171,749	(6.0)
Basic earnings per share (RMB Yuan/share)	0.68	(12.2)	2.14	(12.6)
Diluted earnings per share (RMB Yuan/share)	0.68	(12.2)	2.14	(12.6)
Weighted average return on net assets (%)	4.11	Decreased by 1.05 percentage points	13.01	Decreased by 3.42 percentage points

	At the end of the reporting period	At the end of last year	Increase/decrease at the end of the reporting period compared with the end of last year (%)
Total assets	1,126,474	1,056,281	6.6
Equity attributable to equity shareholders of the Company	785,561	747,548	5.1

Note: "The reporting period" refers to the three-month period from the beginning of the quarter to the end of the quarter, the same applies to the below.

(II) Non-recurring Profit/loss Items

✓ Applicable □ Not applicable

RMB Million

Non-recurring profit/loss items	**Amount for the reporting period**	**Amount for the beginning of the year to the end of the reporting period**
Gains on disposal of assets	–	7
Fair value changes on financial assets	132	515
Losses from disposal of financial assets	(56)	(82)
Donations expenses	(14)	(114)
Other items of profit or loss conforming to the definition of non-recurring profit/loss items	1,073	1,049
Less: Effect of income tax	259	319
Effect of non-controlling interests	–	–
Total	876	1,056

Reasons for the recognition of items with significant amount not yet listed in "Explanatory Announcement No. 1 on Disclosure of Information by Companies with Publicly Issued Securities – Non-recurring Profit or Loss" as non-recurring profit or loss and the classification of non-recurring profit or loss items listed in "Explanatory Announcement No. 1 on Disclosure of Information by Companies with Publicly Issued Securities – Non-recurring Profit or Loss" as recurring profit or loss items.

□ Applicable ✓ Not applicable

(III) Changes in Key Accounting Data and Financial Indicators and Reasons for Such Changes

□ Applicable ✓ Not applicable

1.2 Differences between Domestic and Overseas Accounting Standards

There is no difference between the key accounting data and financial indicators prepared under the International Financial Reporting Standards/Hong Kong Financial Reporting Standards and the data in 1.1(I) Key Financial Data and Financial Indicators prepared under CAS.

1.3 Income, Capital Expenditures and Realised Prices

RMB Million

	The third quarter (July to September)			First three quarters (January to September)		
(Unaudited)	**2025**	**2024**	**Increase/decrease as compared with the corresponding period of last year (%)**	**2025**	**2024**	**Increase/decrease as compared with the corresponding period of last year (%)**
Revenue	104,895	99,254	5.7	312,503	326,024	(4.1)
Oil and Gas Sales	83,737	86,320	(3.0)	255,482	271,432	(5.9)
Including: Crude and liquids	69,953	74,126	(5.6)	213,951	235,382	(9.1)
Natural gas	13,784	12,194	13.0	41,531	36,050	15.2
Capital Expenditures						
Exploration	5,260	4,607	14.2	14,355	13,847	3.7
Development	16,926	21,564	(21.5)	53,199	61,785	(13.9)
Production Capitalization	5,874	5,463	7.5	17,505	17,974	(2.6)
Others	374	580	(35.5)	976	1,733	(43.7)
Total	**28,434**	**32,213**	**(11.7)**	**86,034**	**95,339**	**(9.8)**
Average Realised Price						
Crude and liquids (US$/barrel)	66.62	76.41	(12.8)	68.29	79.03	(13.6)
Natural gas (US$/mcf)	7.80	7.75	0.6	7.86	7.78	1.0

II. INFORMATION OF SHAREHOLDERS

(I) Total Number of Ordinary Shareholders and Number of Preferred Shareholders with Restored Voting Rights and Shareholdings of the Top Ten Shareholders

Share

Total number of ordinary shareholders at the end of the reporting period	216,486	Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any)			N/A	
Shareholdings of the top ten shareholders (excluding lending shares through short selling and refinancing)						
Name of shareholders	Nature of shareholder	Number of shares held	Percentage of shareholdings (%)	Number of shares with selling restrictions	Pledged, marked or frozen shares	
					Condition of shares	Number of shares
CNOOC (BVI) Limited	State-owned legal person	28,772,727,268	60.54	–	None	–
HKSCC Nominees Limited	Other	15,292,164,698	32.17	–	Unknown	–
Holder A of Hong Kong shares[2]	Other	280,340,000	0.59	–	None	–
China National Petroleum Corporation	State-owned legal person	185,185,185	0.39	–	None	–
Sinopec International Energy Investment Co., Ltd.	State-owned legal person	185,185,185	0.39	–	None	–
Guoxin Investment Co., Ltd.	State-owned legal person	153,136,247	0.32	–	None	–
Guoxin Development Investment Management Company Limited	State-owned legal person	138,888,888	0.29	–	None	–
China National Aviation Fuel Group Limited	State-owned legal person	81,985,292	0.17	–	None	–
China Energy Capital Holdings Co., Ltd.	State-owned legal person	73,148,148	0.15	–	None	–
ICBC Financial Asset Investment Co., Ltd.	State-owned legal person	55,555,555	0.12	–	None	–

<table>
<tr><th colspan="4">Shareholdings of the top ten shareholders with non-restricted conditions of sale
(excluding lending shares through short selling and refinancing)</th></tr>
<tr><th rowspan="2">Name of shareholders</th><th rowspan="2">Number of circulating shares without restricted conditions of sale held</th><th colspan="2">Class and number of shares</th></tr>
<tr><th>Class of shares</th><th>Number</th></tr>
<tr><td>CNOOC (BVI) Limited</td><td>28,772,727,268</td><td>Overseas listed foreign shares</td><td>28,772,727,268</td></tr>
<tr><td>HKSCC Nominees Limited</td><td>15,292,164,698</td><td>Overseas listed foreign shares</td><td>15,292,164,698</td></tr>
<tr><td>Holder A of Hong Kong shares[2]</td><td>280,340,000</td><td>Overseas listed foreign shares</td><td>280,340,000</td></tr>
<tr><td>China National Petroleum Corporation</td><td>185,185,185</td><td>RMB ordinary shares</td><td>185,185,185</td></tr>
<tr><td>Sinopec International Energy Investment Co., Ltd</td><td>185,185,185</td><td>RMB ordinary shares</td><td>185,185,185</td></tr>
<tr><td>Guoxin Investment Co., Ltd.</td><td>153,136,247</td><td>RMB ordinary shares</td><td>153,136,247</td></tr>
<tr><td>Guoxin Development Investment Management Company Limited</td><td>138,888,888</td><td>RMB ordinary shares</td><td>138,888,888</td></tr>
<tr><td>China National Aviation Fuel Group Limited</td><td>81,985,292</td><td>RMB ordinary shares</td><td>81,985,292</td></tr>
<tr><td>China Energy Capital Holdings Co., Ltd</td><td>73,148,148</td><td>RMB ordinary shares</td><td>73,148,148</td></tr>
<tr><td>ICBC Financial Asset Investment Co., Ltd.</td><td>55,555,555</td><td>RMB ordinary shares</td><td>55,555,555</td></tr>
<tr><td>Description of the connected relationship or action in concert between the above shareholders</td><td colspan="3">1. Among the top ten shareholders and top ten shareholders with non-restricted conditions of sale, CNOOC (BVI) Limited is the controlling shareholder of the Company. Both Guoxin Development Investment Management Company Limited and Guoxin Investment Co., Ltd. are controlled by China Reform Holdings Corporation Ltd. Save as aforesaid, the Company is not aware of any connected relationship or acting-in-concert relationship among the other top ten shareholders and top ten shareholders with non-restricted conditions for sale.
2. The Personal Data (Privacy) Ordinance of Hong Kong, China stipulates that, for the purpose of collecting personal data, the data subject shall be informed as to whether such data collection is mandatory. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) do not require the disclosure of information of individual shareholders with a shareholding of less than 5%. Based on the aforementioned provisions of the Personal Data (Privacy) Ordinance, the Company did not disclose the information of the holder of Hong Kong shares with a shareholding of less than 5%, and only disclose the number of shares held.
3. HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited. It holds Hong Kong shares of the Company on behalf of other corporate or individual shareholders as the nominee.</td></tr>
<tr><td>Explanation of the top ten shareholders and the top ten shareholders not subject to trading moratorium engaging in the margin trading and short selling and refinancing business (if any)</td><td colspan="3">N/A.</td></tr>
</table>

Note: As of the end of the reporting period, the 216,486 holders of ordinary shares comprise 214,763 holders of A shares and 1,723 holders of Hong Kong shares.

(II) Shareholders with a Shareholding of More Than 5%, the Top Ten Shareholders and the Top Ten Shareholders with Non-Restricted Tradable Shares Participating in the Lending of Shares for Short Selling and Refinancing Business

□ Applicable ✓ Not applicable

(III) Changes in the Top Ten Shareholders and the Top Ten Shareholders with Non-Restricted Tradable Shares from the Previous Period due to the Lending/Return for Short Selling and Refinancing

□ Applicable ✓ Not applicable

III. BUSINESS REVIEW

Other important information on the Company's operation during the reporting period that needs to be brought to the attention of investors

✓ Applicable □ Not applicable

In the first three quarters of 2025, the global economy achieved moderate growth under a complex and challenging global macroeconomic environment. International oil prices exhibited a volatile downward trend, with the average price of Brent crude oil standing at US$69.91 per barrel, a year-over-year ("YoY") decrease of 14.6%. The Company achieved positive results in reserves and production growth and quality and efficiency enhancement, sustained growth in its net oil and gas production. Its cost competitiveness was consolidated and its profitability resilience was maintained.

In the first three quarters of 2025, net production reached 578.3 million barrels of oil equivalent ("BOE"), representing an increase of 6.7% YoY, with natural gas up 11.6% YoY. The net production from China increased by 8.6% YoY to 400.8 million BOE, mainly due to the production contribution from oil and gas fields such as Shenhai-1 Phase II Natural Gas Development Project and Bozhong 19-2. The net production from overseas increased by 2.6% YoY to 177.4 million BOE, mainly driven by production contribution from projects including the Mero3 project in Brazil. In the third quarter, the Company achieved net production of 193.7 million BOE, representing an increase of 7.9% YoY.

In the first three quarters of 2025, the Company made five new discoveries and successfully appraised 22 oil and gas bearing structures. In the third quarter, the Company successfully appraised four oil and gas bearing structures. Among them, the Company successfully appraised Kenli 10-6, which continuously expanded the reserve base and is expected to become a medium-sized oilfield; the Company also successfully appraised Lingshui 17-2, demonstrating the remarkable results in integrated rolling exploration.

In terms of development and production, 14 new projects commenced production in the first three quarters of 2025. In the third quarter, 4 new projects including Kenli 10-2 Oilfields Development Project (Phase I), Dongfang 1-1 Gas Field 13-3 Block Development Project, Wenchang 16-2 Oilfield Development Project and Yellowtail Project in Guyana have been put into production, and other new projects progressed smoothly.

The oil and gas sales revenue of the Company reached approximately RMB255.48 billion for the first three quarters of 2025, representing a decrease of 5.9% YoY, mainly due to lower realised oil prices. Net profits attributable to equity shareholders of the Company amounted to RMB101.97 billion, representing a decrease of 12.6% YoY. In the first three quarters, the Company's average realised oil price decreased by 13.6% YoY to US$68.29 per barrel, and the average realised gas price was US$7.86 per thousand cubic feet, representing an increase of 1.0% YoY. All-in cost in the first three quarters was well controlled and decreased by 2.8% YoY to US$27.35.

In the first three quarters of 2025, the Company's capital expenditures amounted to approximately RMB86.0 billion, decreasing by 9.8% YoY as a result of decreased workloads of projects under construction. During the reporting period, the Company remained stable in health, safety, and environmental protection.

Net Production Summary of the Third Quarter and the First Three Quarters (Unaudited)

	2025						2024					
	The third quarter (July to September)			First three quarters (January to September)			The third quarter (July to September)			First three quarters (January to September)		
	Crude & Liquids	**Natural Gas**	**Total**	**Crude & Liquids**	**Natural Gas**	**Total**	**Crude & Liquids**	**Natural Gas**	**Total**	**Crude & Liquids**	**Natural Gas**	**Total**
	(mm bbls)	(bcf)	(mm BOE)	(mm bbls)	(bcf)	(mm BOE)	(mm bbls)	(bcf)	(mm BOE)	(mm bbls)	(bcf)	(mm BOE)
China												
Bohai	60.7	24.5	64.8	180.0	74.8	192.4	57.0	19.3	60.2	167.7	58.1	177.4
Western South China Sea	12.9	91.6	28.6	35.0	262.5	80.2	8.3	65.4	19.7	26.9	192.0	60.4
Eastern South China Sea	25.9	29.1	30.8	82.6	100.6	99.3	26.3	34.4	32.1	84.9	113.0	103.7
East China Sea	0.9	26.5	5.3	2.4	74.4	14.8	0.8	22.0	4.5	2.3	60.5	12.4
Onshore	0.01	29.2	4.9	0.04	84.0	14.0	0.02	30.7	5.1	0.04	91.8	15.3
Subtotal	**100.4**	**201.0**	**134.4**	**300.0**	**596.3**	**400.8**	**92.4**	**171.8**	**121.5**	**281.9**	**515.4**	**369.2**
Overseas												
Asia (excluding China)	6.9	21.8	10.8	19.5	66.9	31.5	5.2	21.9	9.1	16.1	61.6	27.1
Oceania	0.5	14.2	3.3	1.3	40.8	9.2	0.5	15.5	3.5	1.6	44.7	10.2
Africa	3.3	2.0	3.6	10.9	5.8	11.8	4.7	1.7	5.0	13.8	4.6	14.6
North America (excluding Canada)	2.8	6.7	3.9	10.7	22.5	14.5	5.8	8.7	7.2	15.7	25.0	19.8
Canada	7.8	–	7.8	25.1	–	25.1	7.6	–	7.6	24.2	–	24.2
South America	25.8	15.5	28.5	71.8	44.7	79.5	20.5	15.6	23.2	62.5	44.5	70.2
Europe	1.6	0.2	1.6	5.8	0.5	5.8	2.2	0.2	2.3	6.8	0.7	6.9
Subtotal	**48.6**	**60.3**	**59.3**	**145.1**	**181.3**	**177.4**	**46.6**	**63.7**	**58.0**	**140.6**	**181.1**	**172.9**
Total*	**149.0**	**261.3**	**193.7**	**445.1**	**777.5**	**578.3**	**139.1**	**235.5**	**179.6**	**422.4**	**696.5**	**542.1**

* Including our interest in equity-accounted investees, which is approximately 15.1 mm BOE for the first three quarters in 2025 and 15.2 mm BOE for the first three quarters in 2024, and approximately 5.1 mm BOE in 2025 Q3 and 5.2 mm BOE in 2024 Q3.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Option

□ Applicable ✓ Not applicable

(II) Financial Statements

Quarterly financial statements prepared in accordance with CAS

Consolidated Balance Sheet
30 September 2025

Prepared by: CNOOC Limited

RMB million Unaudited

Item	30 September 2025	31 December 2024
Current assets:		
Cash at bank and on hand	**242,029**	154,196
Financial assets held for trading	**30,013**	45,771
Derivative financial instruments	**27**	4
Notes receivable	**16**	160
Trade receivables	**39,093**	32,918
Financing receivable	**315**	583
Prepayments	**4,448**	2,924
Other receivables	**6,640**	5,608
Including: Dividends receivable	**350**	206
Inventories	**6,207**	5,732
Assets held for sale	**–**	12,408
Other current assets	**3,890**	4,305
Total current assets	**332,678**	264,609

Item	30 September 2025	31 December 2024
Non-current assets:		
Debt investments	**9,389**	8,504
Long-term equity investments	**47,425**	48,491
Other equity instruments investments	**18**	18
Fixed assets	**6,591**	6,739
Construction in progress	**152,367**	157,278
Oil and gas properties	**497,759**	468,393
Right-of-use assets	**10,326**	10,670
Intangible assets	**3,455**	3,762
Goodwill	**15,109**	15,285
Long-term prepaid expenses	**637**	767
Deferred tax assets	**25,021**	25,465
Other non-current assets	**25,699**	46,300
Total non-current assets	**793,796**	791,672
Total assets	**1,126,474**	1,056,281
Current liabilities:		
Short-term borrowings	**–**	4,303
Derivative financial instruments	**36**	12
Trade payables	**71,850**	59,685
Contract liabilities	**1,309**	508
Employee benefits payable	**4,248**	2,302
Taxes payable	**21,915**	19,949
Other payables	**40,737**	8,905
Including: Dividends payable	**31,666**	–
Liabilities held for sale	**–**	5,166
Non-current liabilities due within one year	**3,502**	18,045
Total current liabilities	**143,597**	118,875

Item	30 September 2025	31 December 2024
Non-current liabilities:		
Long-term borrowings	**5,173**	5,786
Bond payable	**54,368**	55,457
Lease liabilities	**8,060**	8,296
Long-term payable	**3,208**	3,167
Provisions	**108,199**	99,740
Deferred tax liabilities	**13,350**	12,521
Other non-current liabilities	**2,951**	3,003
Total non-current liabilities	**195,309**	187,970
Total liabilities	**338,906**	306,845
Shareholders' equity:		
Share capital	**75,180**	75,180
Capital reserve	**2,856**	2,851
Other comprehensive income	**5,733**	9,427
Special reserve	**35**	15
Surplus reserves	**70,000**	70,000
Retained earnings	**631,757**	590,075
Equity attributable to equity shareholders of the Company	**785,561**	747,548
Non-controlling interests	**2,007**	1,888
Total shareholders' equity	**787,568**	749,436
Total liabilities and shareholders' equity	**1,126,474**	1,056,281

Chairman: Zhang Chuanjiang Chief Financial Officer: Mu Xiuping Manager of Financial Department: Wang Yufan

Consolidated Income Statement

January to September 2025

Prepared by: CNOOC Limited

RMB million Unaudited

Item	**First three quarters in 2025 (January to September)**	**First three quarters in 2024 (January to September)**
I. Total revenue	**312,503**	326,024
Including: Revenue	**312,503**	326,024
II. Total costs of sales	**172,593**	174,181
Including: Costs of sales	**149,256**	148,498
Taxes and surcharges	**13,581**	15,408
Selling expenses	**2,777**	2,594
General and administrative expenses	**5,400**	5,033
Research and development expenses	**1,112**	1,222
Finance expenses	**467**	1,426
Including: Interest expenses	**1,953**	2,235
Interest income	**3,667**	3,849
Add: Other income	**253**	368
Investment income ("-" for losses)	**(1,196)**	1,228
Including: Income from investment in associates and joint ventures	**(763)**	1,231
Gains on fair value change ("-" for losses)	**515**	980
Credit reversal ("-" for losses)	**(9)**	(27)
Asset impairment losses ("-" for losses)	**(65)**	(18)
Gains on disposal of assets ("-" for losses)	**7**	25
III. Operating profit ("-" for losses)	**139,415**	154,399
Add: Non-operating income	**120**	162
Less: Non-operating expenses	**406**	176
IV. Profit before income tax ("-" for total losses)	**139,129**	154,385
Less: Income tax expenses	**37,068**	37,701

Item	First three quarters in 2025 (January to September)	First three quarters in 2024 (January to September)
V. Net profit ("-" for net losses)	**102,061**	116,684
(I) Classification by the continuity of operation		
1. Net profit from continuous operations ("-" for net losses)	**102,061**	116,684
2. Net profit from discontinued operations ("-" for net losses)	**–**	–
(II) Classification by ownership		
1. Net profit attributable to equity shareholders of the Company ("-" for net losses)	**101,971**	116,659
2. Non-controlling interests ("-" for net losses)	**90**	25
VI. Other comprehensive income, net of tax	**(3,694)**	(3,050)
(I) Other comprehensive income attributable to equity shareholders of the Company, net of tax	**(3,694)**	(3,050)
1. Items that may not be reclassified to profit or loss	**83**	(188)
(1) Change on remeasurement of defined benefit plan	**83**	(45)
(2) Other comprehensive income under equity method that may not be transferred to profit or loss	**–**	–
(3) Change in fair value of other equity instruments investments	**–**	(143)
(4) Change in fair value of enterprise's own credit risk	**–**	–

Item	First three quarters in 2025 (January to September)	First three quarters in 2024 (January to September)
2. Items that will be reclassified to profit or loss	**(3,777)**	(2,862)
(1) Other comprehensive income under equity method that may be transferred to profit or loss	**60**	(92)
(2) Change in fair value of other debt investment	**–**	–
(3) Amount included in other comprehensive income upon reclassification of financial assets	**–**	–
(4) Credit impairment provision for other debt investment	**–**	–
(5) Cash flow hedge reserve	**(41)**	32
(6) Exchange differences on translation of foreign operations	**(3,796)**	(2,802)
(7) Others	**–**	–
(II) Other comprehensive income attributable to non- controlling interests, net of tax	**–**	–
VII. Total comprehensive income	**98,367**	113,634
(I) Total comprehensive income attributable to equity shareholders of the Company	**98,277**	113,609
(II) Total comprehensive income attributable to non-controlling interests	**90**	25
VIII. Earnings per share:		
(I) Basic earnings per share (RMB Yuan/share)	**2.14**	2.45
(II) Diluted earnings per share (RMB Yuan/share)	**2.14**	2.45

Chairman: Zhang Chuanjiang Chief Financial Officer: Mu Xiuping Manager of Financial Department: Wang Yufan

Consolidated Statement of Cash Flows
January to September 2025

Prepared by: CNOOC Limited

RMB million Unaudited

Item	First three quarters in 2025 (January to September)	First three quarters in 2024 (January to September)
I. Cash flows from operating activities:		
Cash received from the sales of goods or rendering of services	**328,544**	352,091
Refund of tax	**1,100**	328
Cash received from other operating activities	**75**	308
Subtotal of cash inflow from operating activities	**329,719**	352,727
Cash paid for goods and services	**(79,551)**	(82,417)
Cash paid to and on behalf of employees	**(7,870)**	(7,364)
Taxes paid	**(70,372)**	(80,007)
Cash paid for other operating activities	**(177)**	(171)
Subtotal of cash outflow from operating activities	**(157,970)**	(169,959)
Net cash flow from operating activities	**171,749**	182,768
II. Cash flows from investing activities:		
Cash received from disposal of investments	**99,420**	52,326
Cash received from investment income	**3,553**	4,175
Net cash received from disposal of subsidiaries and other operating units	**7,592**	–
Net cash recovered from disposal of fixed, intangible and other long-term assets	**6**	46
Subtotal of cash inflow from investing activities	**110,571**	56,547
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	**(77,793)**	(85,107)
Cash paid for acquisition of investments	**(134,153)**	(89,757)
Subtotal of cash outflow from investing activities	**(211,946)**	(174,864)
Net cash flow from investing activities	**(101,375)**	(118,317)

Item	First three quarters in 2025 (January to September)	First three quarters in 2024 (January to September)
III. Cash flows from financing activities:		
Cash received as capital contributions	**104**	197
Including: Cash received from non-controlling interests' capital contribution to subsidiaries	**104**	197
Cash received from borrowings	**51**	1,757
Subtotal of cash inflow from financing activities	**155**	1,954
Cash paid for debt repayment	**(22,254)**	(33,639)
Cash paid for distribution of dividends or profits and payment of interest	**(31,038)**	(31,809)
Cash paid for other financing activities	**–**	(661)
Subtotal of cash outflow from financing activities	**(53,292)**	(66,109)
Net cash flow from financing activities	**(53,137)**	(64,155)
IV. Effect of foreign exchange rate changes, net	**(256)**	(370)
V. Net increase/(decrease) in cash and cash equivalents	**16,981**	(74)
Add: Cash and cash equivalents at beginning of the period	**81,284**	133,439
VI. Cash and cash equivalents at the end of the period	**98,265**	133,365

Chairman: Zhang Chuanjiang Chief Financial Officer: Mu Xiuping Manager of Financial Department: Wang Yufan

(III) Opening Balance Adjustments of Financial Statements from the First Adoption of New Accounting Standards or Interpretations of Accounting Standards in 2025

□ Applicable ✓ Not applicable

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

Hong Kong, 30 October 2025

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

Executive Directors
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