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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)

**CHANGES OF DIRECTORS AND SENIOR MANAGEMENT, AND ADJUSTMENTS
TO THE COMPOSITION OF COMMITTEE UNDER THE BOARD**

The board of directors (the “**Board**”) of CNOOC Limited (the “**Company**”) hereby announces, for the purpose of optimizing the Company’s corporate governance structure and better aligning with its decision-making process and operational management needs, the following changes of directors and senior management, and adjustments to the composition of committee under the Board, with effect from 20 March 2026.

**APPOINTMENT OF VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER, AND
CHANGES OF EXECUTIVE DIRECTORS, PRESIDENT AND THE COMPOSITION
OF THE COMMITTEE UNDER THE BOARD**

The Board hereby announces that Mr. Yan Hongtao (“**Mr. Yan**”) resigned as an Executive Director, the President, a member of the Strategy and Sustainability Committee and the Chief Safety Officer due to work adjustments; and Ms. Mu Xiuping (“**Ms. Mu**”) resigned as an Executive Director due to work adjustments.

Mr. Yan and Ms. Mu have confirmed that they have no disagreement with the Board and there is no matter in relation to the changes in their directorships that needs to be brought to the attention of the shareholders of the Company, The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) or the Shanghai Stock Exchange (the “**SSE**”).

Mr. Huang Yongzhang (“**Mr. Huang**”) was appointed as the Vice Chairman, an Executive Director, the Chief Executive Officer, the President and a member of the Strategy and Sustainability Committee.

The biographical details of Mr. Huang are set out below:

Born in 1966, Mr. Huang is a professor-level senior engineer with a Doctor of Science degree. Mr. Huang previously served as Vice President of CNPC International (Nile) Ltd., Vice President and Chief Safety Officer of China Oil Exploration and Development Corporation, Executive Vice President and President of CNPC Middle East Corporation, and Director of CNPC Middle East Regional Coordination Committee. From April 2020 to September 2025, Mr. Huang served as Vice President of China National Petroleum Corporation during which he concurrently served as the Chief Safety Officer. From September 2020 to September 2025, Mr.

Huang served as a Director of PetroChina Company Limited (a company listed on the Hong Kong Stock Exchange and the SSE), during which he concurrently served as the President from March 2021. Mr. Huang has served as a Director and the General Manager of China National Offshore Oil Corporation since September 2025.

The Company has entered into a service agreement with Mr. Huang on 20 March 2026. Mr. Huang will hold office as a Director until the 2025 annual general meeting of the Company and will be eligible for re-election at such annual general meeting. Pursuant to the service agreement between the Company and Mr. Huang, the Company does not pay him any director's fee. Mr. Huang may be legally appointed by the Board to positions in line with his identity and qualifications and will receive remuneration for serving as senior management. As approved by the Remuneration Committee of the Company, it is expected that the remuneration paid to Mr. Huang in 2026 for serving as the Chief Executive Officer and the President will be no more than RMB 1,200 thousand. The Remuneration Committee of the Company will review the level of directors' and senior management's emoluments and make recommendations to the Board for adjustments if necessary.

As at the date of this announcement and save as disclosed above, Mr. Huang 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 Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Huang 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, and 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, 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 SSE, Mr. Huang 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.

OTHER CHANGES OF SENIOR MANAGEMENT

The Board hereby announces that Mr. Huo Jian (“**Mr. Huo**”), Mr. Yu Jin (“**Mr. Yu**”), Mr. Yan and Ms. Mu were appointed as Senior Vice Presidents; Mr. Yu was also appointed as the Chief Safety Officer; Ms. Mu continues to serve as the Chief Financial Officer.

Due to work adjustments, Mr. Sun Dalu ceased to serve as an Executive Vice President, Mr. Zhao Chunming, Mr. Liu Yongjie and Mr. Liu Xiaogang ceased to serve as Vice Presidents.

As at the date of this announcement, Mr. Huo, Mr. Yu, Mr. Yan and Ms. Mu do 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; do not fall under any circumstances which prohibit them from acting as senior management personnel of a listed company pursuant to the relevant regulations of the SSE, nor do they hold any shares of the Company.

The Board would like to take this opportunity to extend its sincere gratitude to Mr. Sun Dalu, Mr. Zhao Chunming, Mr. Liu Yongjie and Mr. Liu Xiaogang for their contributions to the Company during their terms of office.

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

Hong Kong, 20 March 2026

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

Executive Director
Huang Yongzhang (*Vice Chairman*)

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

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