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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

EXTENSION OF PLAN TO INCREASE SHAREHOLDINGS IN THE COMPANY BY THE ACTUAL CONTROLLER

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

References are made to the announcements of the Company dated 8 April 2025, 9 October 2025 and 4 March 2026 (the "**Announcements**"), 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, and progress of the shareholding increase. Unless otherwise specified, the terms used herein shall have the same meanings as defined in the Announcements. The Company has recently received the notification from CNOOC Group, particulars of which are announced as follows:

PROGRESS OF THE IMPLEMENTATION OF THE SHAREHOLDING INCREASE PLAN

During the period from 9 April 2025 to 26 March 2026, CNOOC Group cumulatively increased its shareholdings in A shares of the Company by 705,500 shares, representing approximately 0.0015% of the total issued shares of the Company, with an amount of RMB30,006,347 (excluding tax and charges); cumulatively increased its shareholdings in Hong Kong shares of the Company by 24,298,000 shares, representing approximately 0.0511% of the total issued shares of the Company, with an amount of RMB372,780,006 (excluding tax and charges). As of the date of this announcement, CNOOC Group increased its shareholdings in shares of the Company by 25,003,500 shares in aggregate, representing approximately 0.0526% of the total issued shares of the Company, with a total amount of RMB402,786,353 (excluding tax and charges). The term of the Shareholding Increase Plan is approaching its expiry, while the amount of the shareholding increase made by CNOOC Group has not yet reached the lower limit under the Shareholding Increase Plan.

As of the date of this announcement, CNOOC Group and its parties acting in concert directly and indirectly held 29,533,356,773 shares of the Company in aggregate, representing approximately 62.14% of the total issued shares of the Company; among which, CNOOC

Group held 759,924,000 Hong Kong shares and 705,500 A shares of the Company; Overseas Oil & Gas Corporation, Ltd. ("**OOGC**"), a direct wholly-owned subsidiary of CNOOC Group, held 5 Hong Kong shares of the Company; and CNOOC (BVI) Limited, a direct wholly-owned subsidiary of OOGC, held 28,772,727,268 Hong Kong shares of the Company.

REASONS FOR EXTENSION OF THE SHAREHOLDING INCREASE PLAN AND RELEVANT ARRANGEMENTS

In light of various factors such as the window periods for the Company's periodic reports, market closures during holidays and changes in market conditions, the implementation progress of the Shareholding Increase Plan has been adjusted accordingly. Based on its firm confidence in the Company's long-term and stable development, the term of the Shareholding Increase Plan has been adjusted to be extended for 12 months to 8 April 2027. Save for the extension of the term, other content of the Shareholding Increase Plan remains unchanged.

GENERAL

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, 26 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