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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting will be held on 3 June 2026 at 10:00 a.m. at Island Shangri-La, Hong Kong, Pacific Place, Court Road, Central, Hong Kong for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as ascribed to them in the circular dated 7 May 2026 issued by the Company (the "**Circular**").

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements, the independent auditors' report, and the report of the Directors for the year ended 31 December 2025.

2. To re-elect Mr. Zhang Chuanjiang ("**Mr. Zhang**") as a Non-executive Director:

   Zhang Chuanjiang

   Born in 1968, Mr. Zhang is a professor-level senior engineer with a Master's degree in engineering. Mr. Zhang previously served as Deputy General Manager and General Manager of Ordos Coal-to-Liquids Branch of China Shenhua Coal to Liquid and Chemical Co., Ltd.; Chairman of China Shenhua Coal to Liquid and Chemical Co., Ltd., and Director of the Chemical Industry Operation and Management Center of China Energy Investment Corporation Co., Ltd. (CHN Energy). He served as Chairman of CHN Energy Ningxia Coal Industry Co., Ltd. from March 2020 to July 2020. He served as Vice President of China Datang Corporation Ltd. from July 2020 to April 2024. He served as Director and President of China Datang Corporation Ltd. from April 2024 to June 2025. Mr. Zhang has served as Chairman of China National Offshore Oil Corporation ("**CNOOC Group**"), the Chairman and the President of Overseas Oil & Gas Corporation, Ltd., and the Chairman of CNOOC (BVI) Limited from June

2025. Mr. Zhang was appointed as the Chairman of the Board, a Non-executive Director, the Chairman of the Nomination Committee and the Chairman of the Strategy and Sustainability Committee of the Company in July 2025.

Save as aforesaid, Mr. Zhang does not have any relationship with any other Director, senior management, actual controller, controlling shareholder, substantial shareholder or Shareholder holding over 5% of Shares of the Company.

Mr. Zhang has no interest in the Company's securities within the meaning of Part XV of the SFO.

If re-elected, the appointment of Mr. Zhang shall continue for a period of 36 months and would be renewed every 36 months as determined by the Board or the Shareholders, subject to one month's notice of termination of the service agreement by either party. Mr. Zhang is subject to the provisions of his service agreement, the Hong Kong Listing Rules and the retirement and rotation provisions in the Articles of Association. The Company does not pay him any Director's fee. The Remuneration Committee of the Company will review the level of Directors' emoluments from time to time and make recommendation to the Board for adjustments if necessary.

Save as disclosed above, in respect of the re-election of Mr. Zhang, there is no other information required to be disclosed pursuant to any of 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 to be brought to the attention of the Shareholders.

3. To re-elect Mr. Huang Yongzhang ("**Mr. Huang**") as an Executive Director:

Huang Yongzhang

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, during which he concurrently served as the President from March 2021. Mr. Huang has served as a Director and the General Manager of CNOOC Group since September 2025. Mr. Huang was appointed as the Vice Chairman of the Board, an Executive Director, the Chief Executive Officer, the President, and a member of the Strategy and Sustainability Committee of the Company in March 2026.

Save as aforesaid, Mr. Huang does not have any relationship with any other Director, senior management, actual controller, controlling shareholder, substantial shareholder or Shareholder holding over 5% of Shares of the Company.

Mr. Huang has no interest in the Company's securities within the meaning of Part XV of the SFO.

If re-elected, Mr. Huang's appointment shall continue for a period of 36 months and would be renewed every 36 months as determined by the Board or the Shareholders, subject to one month's notice of termination by either party. Mr. Huang is subject to the provisions of his service agreement, the Hong Kong Listing Rules and the retirement and rotation provisions in the Articles of Association. The Company does not pay him any Director's fee. The Remuneration Committee of the Company will review the level of Directors' emoluments from time to time and make recommendations to the Board for adjustments if necessary.

Save as disclosed above, in respect of the re-election of Mr. Huang, there is no other information required to be disclosed pursuant to any of 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 to be brought to the attention of the Shareholders.

4. To re-elect Mr. Lin Boqiang ("**Mr. Lin**") as an Independent Non-executive Director:

Lin Boqiang

Born in 1957, he holds a Ph.D. in Economics from the University of California, USA. He was appointed as a "Changjiang Scholar" Distinguished Professor by the Ministry of Education of China in 2007. Currently, he is a Chair Professor at School of Management of Xiamen University, and Director of China Institute for Studies in Energy Policy. He is Editor in Chief of "Energy Economics", and Associate Editor of "Environmental Impact Assessment Review". He also serves as an executive committee member of Stewardship Board on Energy of the World Economic Forum based in Davos Switzerland. Mr. Lin previously served as an independent non-executive director of China Oilfield Services Limited and PetroChina Company Limited. In September 2022, he was appointed as an Independent Non-executive Director and a member of the Strategy and Sustainability Committee of the Company. In May 2023, he was appointed as a member of the Nomination Committee. In December 2025, he was appointed as a member of the Remuneration Committee.

Save as aforesaid, Mr. Lin does not have any relationship with any other Director, senior management, actual controller, controlling shareholder, substantial shareholder or Shareholder holding over 5% of Shares of the Company. Mr. Lin confirms (a) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Hong Kong Listing Rules; (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Hong Kong Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence.

Mr. Lin has no interest in the Company's securities within the meaning of Part XV of the SFO.

If re-elected, the appointment of Mr. Lin shall continue for a period of 36 months and would be renewed every 36 months as determined by the Board or the Shareholders, subject to one month's notice of termination of the service agreement by either party. Mr. Lin is subject to the provisions of his service agreement, the Hong Kong Listing Rules and the retirement and rotation provisions in the Articles of Association. Mr. Lin will be entitled to an annual Director's fee of HK$950,000 (before deduction of Hong Kong tax). The emolument of Mr. Lin was determined by the Board with reference to perception of industry standards and prevailing market conditions. The Remuneration Committee of the Company will review the level of Directors' emolument form time to time and make recommendation to the Board for adjustments if necessary.

Save as disclosed above, in respect of the re-election of Mr. Lin, there is no other information required to be disclosed pursuant to any of 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 to be brought to the attention of the Shareholders.

5. To re-elect Ms. Li Shuk Yin Edwina ("**Ms. Li**") as an Independent Non-executive Director:

Li Shuk Yin Edwina

Born in 1962, Ms. Li Shuk Yin Edwina is a fellow member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. Ms. Li holds a bachelor's degree in Accountancy Studies (with honors) from the University of Exeter in the United Kingdom, a master's degree in Risk Management from the Glasgow Caledonian University in the United Kingdom, and a master's degree of Social Sciences in the field of Sustainability Leadership and Governance from the University of Hong Kong. Ms. Li had worked for KPMG since 1994 and served as the partner in charge of the Financial Services Assurance team before her retirement in March 2018. Ms. Li once served as an External Supervisor of PICC Property and Casualty Company Limited, and was an independent non-executive director of Bank of Zhengzhou Co., Ltd. Ms. Li is currently an independent non-executive director of China CITIC Bank (International) Co., Ltd. and a director of Elite Beam Limited. She is also an independent non-executive director of China Everbright Environment Group Limited. Ms. Li has significant experience in accounting, capital market,

market entrance, regulatory compliance related internal control and risk management in Hong Kong and mainland China. Ms. Li was appointed as the Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company in May 2023. Ms. Li no longer served as a member of the Remuneration Committee and was appointed as a member of the Nomination Committee in June 2025.

Save as aforesaid, Ms. Li does not have any relationship with any other Director, senior management, actual controller, controlling shareholder, substantial shareholder or Shareholder holding over 5% of Shares of the Company. Ms. Li confirms (a) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Hong Kong Listing Rules; (b) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Hong Kong Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence.

Ms. Li has no interest in the Company's securities within the meaning of Part XV of the SFO.

If re-elected, the appointment of Ms. Li shall continue for a period of 36 months and would be renewed every 36 months as determined by the Board or the Shareholders, subject to one month's notice of termination of the service agreement by either party. Ms. Li is subject to the provisions of her service agreement, the Hong Kong Listing Rules and the retirement and rotation provisions in the Articles of Association. Ms. Li will be entitled to an annual Director's fee of HK$1,170,000 (before deduction of Hong Kong tax). The emolument of Ms. Li was determined by the Board with reference to perception of industry standards and prevailing market conditions. The Remuneration Committee of the Company will review the level of Directors' emolument form time to time and make recommendation to the Board for adjustments if necessary.

Save as disclosed above, in respect of the re-election of Ms. Li, there is no other information required to be disclosed pursuant to any of 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 to be brought to the attention of the Shareholders.

6. To authorise the Board to fix the remuneration schemes and the remuneration of each Director.

7. To re-appoint Ernst & Young Hua Ming LLP and Ernst & Young as the domestic and overseas independent auditors of the Company and its subsidiaries for the year of 2026 respectively, and to authorise the Board to fix the remuneration of the aforementioned independent auditors.

8. To declare a final dividend for the year ended 31 December 2025.

9. To authorise the Board to determine the declaration plan of the 2026 interim dividend within the scope of the Interim Dividend Authorisation, and to authorise the Board and the persons authorised by the Board to deal with all matters relating to the declaration of the 2026 interim dividend by the Company.

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

Hong Kong, 7 May 2026

Registered office:
65th Floor, Bank of China Tower
1 Garden Road
Central
Hong Kong

Notes:

1. Holders of RMB Shares shall refer to the public announcement for notice of annual general meeting applicable to holders of RMB Shares as published on the website of the Shanghai Stock Exchange (www.sse.com.cn) and on the Company's website (www.cnoocltd.com). This notice is only intended to provide notice to the holders of Hong Kong Shares regarding the arrangements for the Annual General Meeting.

2. Every member entitled to attend and vote at the Annual General Meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and the class of shares in respect of which each such proxy is so appointed.

3. In order to be valid, the form of proxy of holders of Hong Kong Shares duly completed and signed in accordance with the instructions printed thereon, together with the power of attorney or other authority (if any) under which it is signed, or a copy of such authority notarially certified, must be completed and returned to the Company's Hong Kong registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 36 hours before the time fixed for holding of the Annual General Meeting or any adjournment thereof (as the case may be).

4. Completion and return of the form of proxy will not preclude a Shareholder entitled to attend and vote at the Annual General Meeting from attending and voting in person at the Annual General Meeting or any adjournment thereof if the shareholder so desires and, in such event, the relevant form of proxy shall be deemed to be revoked.

5. Where there are joint registered holders of any shares, any one of such persons may vote at the Annual General Meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in

person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

6. Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, voting for all the resolutions set out in the notice of the Annual General Meeting will be taken by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

7. The register of members of the Company for the Hong Kong Shares will be closed from 29 May 2026 (Friday) to 3 June 2026 (Wednesday) (both days inclusive) during which no transfer of Hong Kong Shares can be registered for the purpose of determining the right of holders of Hong Kong Shares to attend and vote at the 2025 Annual General Meeting. In order to qualify for attending the Annual General Meeting, holders of Hong Kong Shares are reminded to ensure that all instruments of transfer of Hong Kong Shares accompanied by the relevant share certificate(s) must be lodged with the Company's Hong Kong registrar, Computershare Hong Kong Investor Services Limited, Shops 1712- 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 28 May 2026 (Thursday). All holders of Hong Kong Shares whose names appear on the register of members of the Company for the Hong Kong Shares on 3 June 2026 (Wednesday) (being the record date) are entitled to attend and vote at the 2025 Annual General Meeting.

8. In the event that the resolution on declaration of the final dividend is adopted after the Annual General Meeting, the register of members of the Company for the Hong Kong Shares will be closed from 15 June 2026 (Monday) to 18 June 2026 (Thursday) (both days inclusive) during which no transfer of Hong Kong Shares can be registered. In order to qualify for the final dividend, holders of Hong Kong Shares are reminded to ensure that all instruments of transfer of Hong Kong Shares accompanied by the relevant share certificate(s) must be lodged with the Company's Hong Kong registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 12 June 2026 (Friday). All holders of Hong Kong Shares whose names appear on the register of members of the Company for the Hong Kong Shares on 18 June 2026 (Thursday) (being the record date) are entitled to receive the final dividend.

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