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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

FURTHER 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.

References are made to the announcements of the Company dated 8 April 2025, 9 October 2025, 4 March 2026 and 26 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 a notification from CNOOC Group, particulars of which are announced as follows:

During the period from 5 March 2026 to 8 October 2026, CNOOC Group increased its shareholdings in A shares of the Company by 3,186,620 shares through centralized price bidding on the trading system of the Shanghai Stock Exchange, representing approximately 0.0067% of the total issued shares of the Company, with an amount of RMB99,997,163.40 (excluding tax and charges); and increased its shareholdings in Hong Kong shares of the Company by 7,514,000 shares via the Shanghai-Hong Kong Stock Connect trading system, representing approximately 0.0158% of the total issued shares of the Company, with an amount of RMB149,453,600.85 (excluding tax and charges).

As of 8 October 2026, under the Shareholding Increase Plan, CNOOC Group cumulatively increased its shareholdings in A shares of the Company by 3,892,120 shares, representing approximately 0.0082% of the total issued shares of the Company, with an amount of RMB130,003,510.40 (excluding tax and charges); and cumulatively increased its shareholdings in Hong Kong shares of the Company by 31,812,000 shares, representing approximately 0.0669% of the total issued shares of the Company, with an amount of RMB522,233,607.02 (excluding tax and charges).

As of 8 October 2026, 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 various factors such as overseas geopolitics, significant fluctuations in international crude oil prices, and changes in capital markets. CNOOC Group will, in accordance with the Shareholding Increase Plan, continue to increase its shareholding 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, 8 October 2026

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

Non-executive Directors
Zhang Chuanjiang (*Chairman*)
Huo Jian

Executive Director
Huang Yongzhang (*Vice Chairman*)

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