

# **CNOOC Limited Released the 2024 Environmental, Social and Governance Report**

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HONG KONG, April 8, 2025 - [CNOOC Ltd.](#) ("the Company", SEHK: 00883 (HKD counter) and 80883 (RMB counter), SSE: 600938) released its 2024 Environmental, Social and Governance (ESG) Report in Hong Kong today.

- Adhere to efficient governance and solidify the foundation for sustainable development
- Adhere to green development and actively cultivate new quality productive forces
- Adhere to ecological protection and safeguard the clear waters and lush mountains
- Adhere to contributing to society and fulfill corporate responsibilities

[CNOOC Limited](#) positions the ESG report as an important carrier for deepening compliance information disclosures and strengthening stakeholder communication. It provides a comprehensive overview of the Company's progress and achievements in the ESG domains. In 2024, CNOOC received multiple prestigious awards both domestically and internationally and was ranked in the Fortune China ESG Impact List - representing the capital market's recognition of the Company's ESG management performance.

CNOOC Limited adheres to high-quality development and continues to enhance corporate governance capabilities. ESG concepts are deeply embedded into the development strategy of the Company. The Company strictly complies with the code of business ethics, insists on lawful and compliant operations and strengthens risk and internal control management. Anti-corruption and integrity training programs cover all employees. CNOOC Limited has also enhanced its corporate governance system, actively implementing policy on Board diversity and optimizing the structure of the Board. The Company reinforces lean management and systematically implements the tasks through a "six in one" ESG working mechanism consisting of top-level design, performance assessment, process supervision, capability enhancement, disclosure optimization and culture shaping.

CNOOC Limited adheres to green development and actively cultivates new quality productive forces. The Company aims to optimize our production mix and improve the proportion of natural gas in our domestic gross production. In the exploration stage, the Company aims to find both crude oil and natural gas but will put more efforts on natural gas exploration. The South China Sea trillion-cubic-meter gas region has been realized ahead of schedule. At the same time, we have made remarkable progress in green and low-carbon production of oil and gas resources. Wushi 23-5, the first green design offshore oilfields in China, was brought on-stream. The three phases of Bohai onshore power project were put into full operation. In 2024, the Company implemented 18 energy-saving retrofit projects, achieving a total annual CO<sub>2</sub> emissions reduction of 589,500 metric tons. In addition, the new energy and carbon-negative businesses have progressed in an orderly manner. The "Haiyou Guanlan" integrated floating offshore wind power demonstration project operated smoothly. Two offshore CCUS bases in Bohai and Hainan have been under construction. The utilization of digital intelligence has yielded tangible results. A series of intelligent oil and gas fields such as "Shenhai-1" have been completed. The unmanned rate of offshore platforms has increased steadily. The Company has been included in the list of China's Leading Enterprise in Industrial Data Governance.

CNOOC Limited adheres to ecological protection and safeguards the clear waters and lush mountains. We strictly comply with the environmental laws and regulations in China and other host countries. The Company upholds the concept of "paying equal attention to environmental protection and resource development", and endeavors to enhance environmental governance capabilities, optimize energy resource management, and implement environmental protection measures throughout the entire process of exploration, development and production. The Company adheres to the principle of "prioritizing ecological protection" and regularly organizes public welfare activities on environmental protection, to enhance public environmental awareness, effectively protect biodiversity and promote harmonious development between our operations and the natural environment. In 2024, the Company carried out about 30 ecological compensation and restoration projects.

CNOOC Limited adheres to contributing to society and fulfilling corporate responsibilities. The Company remains committed to its corporate responsibilities, and strives to maximize its social contributions. We actively share with the employees, shareholders, and other stakeholders our achievements. We continuously optimize the communication mechanisms and actively respond to the concerns of our stakeholders. The Company has been rated as A-grade (excellent) in the information disclosure assessment conducted by the Shanghai Stock Exchange for two consecutive years. We continue to strengthen the supply chain management, and reforms have been carried out in this regard. We aim to build a green supply chain, a win-win supply chain, and a clean supply chain, with due consideration of cooperation with the small and medium-sized enterprises. We continued to advance the community co-development initiatives, of which the local talent development program in Uganda was selected to the Award List of the Fifth Global Solicitation on

Best Poverty reduction Practices Campaign. In 2024, we provided over 22 thousand job positions around the world, participated in 58 offshore emergency rescue missions, and contributed RMB133.12 million to donations and public welfare projects, with over RMB83 million specifically allocated to rural revitalization.

As a responsible corporate citizen, CNOOC remains steadfast in optimizing corporate governance, minimizing environmental impact, and maximizing social contributions. Chairman Wang Dongjin stated: "Looking forward, opportunities and challenges coexist. We will seize the momentum, forge ahead, and strive for excellence in corporate governance, resource supply, technological innovation, and value creation. We are committed to contributing more to the economic and social development, better rewarding shareholders with tangible results, and striving to write a new chapter of high-quality development."

- End -

Notes to Editors:

More information about the Company is available at <http://www.cnooc.com.cn>.

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This press release includes forward looking information, including statements regarding the likely future developments in the business of the Company and its subsidiaries, such as expected future events, business prospects or financial results. The words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify such forward-looking statements. These statements are based on assumptions and analyses made by the Company as of this date in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Company currently believes are appropriate under the circumstances. However, whether actual results and developments will meet the current expectations and predictions of the Company is uncertain. Actual results, performance and financial condition may differ materially from the Company's expectations, including but not limited to those associated with fluctuations in crude oil and natural gas prices, macro-political and economic factors, changes in the tax and fiscal regimes of the host countries in which we operate, the highly competitive nature of the oil and natural gas industry, environmental responsibility and compliance requirements, the Company's price forecast, the exploration and development activities, mergers, acquisitions and divestments activities, HSSE and insurance policies and changes in anti-corruption, anti-fraud, anti-money laundering and corporate governance laws.

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements. The Company cannot assure that the results or developments anticipated will be realised or, even if substantially realised, that they will have the expected effect on the Company, its business or operations.

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