

CNOOC Brings On-stream Wenchang 9-7 Oilfield Development Project

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HONG KONG, April 13, 2025 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883 (HKD Counter) and 80883 (RMB Counter), SSE: 600938) today announces that Wenchang 9-7 Oilfield Development Project has commenced production.

The project is located in the western Pearl River Mouth Basin, with an average water depth of approximately 120 meters. The main production facility is a new drilling and production platform, which leverages the adjacent existing facilities for development. 25 development wells are planned to be commissioned, including 18 production wells and 7 gas injection wells. The project is expected to achieve a plateau production of approximately 12,000 barrels of oil equivalent per day in 2027. The oil property is light crude.

Adhering to the concept of efficient utilization of resources and sustainable development, [CNOOC Limited](#) has steadily promoted green development of offshore oil and gas resources. Wenchang 9-7 Oilfield Development Project is the first offshore low permeability oilfield that utilizes miscible gas flooding. The technology solves the problem of low permeability reservoirs development and significantly enhances oil recovery. Meanwhile, the Company pursues efficient recovery and utilization of associated gas and builds a comprehensive gas network in Wenchang Oilfields. The pipelines are interconnected, while flare gas and waste heat is recovered. Leveraging the gas network, Wenchang 9-7 Oilfield has realized "zero flaring". In addition, Wenchang 9-7 Oilfield is equipped with the world's first 5MW offshore high-temperature flue gas ORC power generation unit, which is expected to generate up to 40 million kilowatt-hours of electricity and thus reduce carbon dioxide emissions by approximately 33,000 tons per year.

CNOOC holds 100% interest of the project, and is the operator.

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Notes to Editors:

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

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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 macro-political and economic factors, fluctuations in crude oil and natural gas prices, the highly competitive nature of the oil and natural gas industry, climate change and environmental policies, the Company's price forecast, mergers, acquisitions and divestments activities, HSSE and insurance policies and changes in anti-corruption, anti-fraud, anti-money laundering and corporate governance laws and regulations.

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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