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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 Code: 00883)**

**DETERMINATION OF THE OFFER SIZE AND OFFER PRICE FOR THE  
RMB SHARE ISSUE**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

We refer to the announcement dated 26 September 2021 and circular dated 4 October 2021 in relation to the proposed RMB Share Issue under Specific Mandate and proposed amendments to Articles of Association, the announcement dated 4 October 2021 in relation to the Extraordinary General Meeting, the announcement dated 26 October, 2021 in relation to the poll results of the Extraordinary General Meeting and a series of announcements on the RMB Share Issue on or after 14 November 2021 respectively published by CNOOC Limited (the “Company”). Unless otherwise defined in this announcement, terms used herein shall have the same meanings as defined in the announcements and the circular.

The Company is pleased to announce that, following the completion of preliminary price consultation with consultees on 6 April 2022 and 7 April 2022, the Company will issue 2,600,000,000 RMB Shares (prior to the exercise of the over-allotment option) to 2,990,000,000 RMB Shares (assuming the exercise of the over-allotment option in full) at an issue price of RMB 10.80 per RMB Share. The issue price was determined based on several factors including the fundamentals of the Company, valuation of comparable companies, the industry in which the Company operates, market conditions, needs for proceeds and underwriting risks.

For the finalised terms of the RMB Share Issue, please refer to the full text of the Initial Public Offering of RMB Ordinary Shares (A Shares) Prospectus of CNOOC Limited and its summary published in Chinese only on the websites of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cnooltd.com](http://www.cnooltd.com)) on 11 April 2022.

**Shareholders and potential investors of the Company should be aware that there is no assurance that the RMB Share Issue will materialise or as to when it may materialise. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the**

**Company.**

**Further announcement(s) will be made to disclose any material updates and developments in respect of the RMB Share Issue in accordance with the Hong Kong Stock Exchange Listing Rules and other applicable laws and regulations as and when appropriate.**

By Order of the Board  
**CNOOC Limited**  
**Wu Xiaonan**  
*Joint Company Secretary*

Hong Kong, 11 April 2022

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

**Non-executive Directors**  
Wang Dongjin (*Chairman*)  
Li Yong (*Vice Chairman*)  
Wen Dongfen

**Executive Directors**  
Xu Keqiang  
Xia Qinglong

**Independent Non-executive Directors**  
Chiu Sung Hong  
Lawrence J. Lau  
Tse Hau Yin, Aloysius  
Qiu Zhi Zhong