

# CNOOC Limited Announces 2 Projects Commenced Production

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HONG KONG, April 22, 2022 /PRNewswire/ -- [CNOOC Ltd.](#) (the "Company", SEHK: 00883, SSE:600938) announced that the Luda 5-2 oilfield north phase I project and Kenli 6-1 oilfield 4-1 block development project have commenced production.

Luda 5-2 oilfield north phase I project is located in Liaodong Bay of Bohai Sea, with average water depth of about 32 meters. In addition to fully utilizing the existing processing facilities of Suizhong 36-1 oilfield, the project has built 1 thermal recovery platform and 1 production adjective platform. A total of 28 development wells are planned, including 26 production wells and 2 water source wells. The project is expected to reach its peak production of approximately 8,200 barrels of crude oil per day in 2022.

Kenli 6-1 oilfield 4-1 block development project is located in the south of Bohai Sea, with average water depth of about 30 meters. In addition to fully utilizing the existing processing facilities of Bozhong 34-9 oilfield, the production facility is a wellhead platform. A total of 12 development wells are planned, including 7 production wells and 5 water injection wells. The oilfield is expected to reach its peak production of approximately 4,000 barrels of crude oil per day in 2022.

[CNOOC Ltd.](#) holds 100% interest in Luda 5-2 oilfield north and Kenli 6-1 oilfield 4-1 block and acts as 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 of the business of the Company and its subsidiaries, such as expected future events, business prospects or financial results. Words such as "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intend" 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 current 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 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, they will have the expected effect on the Company, its business or operations.

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