

CNOOC Limited Announces Dongfang 1-1 Gas Field Southeast Zone and Ledong 22-1 Gas Field South Block Development Project Commenced Production

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HONG KONG, Sept. 1, 2022 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883, SSE: 600938) announced today that Dongfang 1-1 Gas Field Southeast Zone and Ledong 22-1 Gas Field South Block Development Project commenced production ahead of schedule.

The development projects locate in Yinggehai, Western South China Sea, with an average water depth of 90 meters. Utilizing the existing processing facilities of Dongfang 1-1 platform and Ledong 22-1 platform, the projects plan to commission 4 development wells and to produce through 2 subsea production systems, 2 mixed transportation pipelines of oil and gas and 2 umbilicals. The projects are expected to reach their peak production of approximately 44 million cubic feet of natural gas per day.

[CNOOC Ltd.](#) holds 100% interest in Dongfang 1-1 Gas Field Southeast Zone and Ledong 22-1 Gas Field South Block Development Project.

Notes to Editors:

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

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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