

CNOOC Limited Announces Kenli 6-1 Oilfield 10-1 North Block Development Project Commenced Production

13.09.2022 | [PR Newswire](#)

HONG KONG, Sept. 12, 2022 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883, SSE: 600938) announced today that Kenli 6-1 Oilfield 10-1 North Block Development Project commenced production.

The development project locates in the south of Bohai Sea, with average water depth of about 19 meters. The main production facilities include 1 production adjective platform and 2 unmanned wellhead platforms. 25 development wells are planned to be put into production, including 16 production wells and 9 water injection wells. The project is expected to achieve its peak production of approximately 7,100 barrels of crude oil per day in 2023.

Kenli 10-1 North block is the main component of Kenli 6-1 oilfield which is the first 100 million-ton oilfield discovered in the north of the Laizhou Bay. During the implementation process, in order to maximize the value of the oilfield regional development, the project practiced the concept of intelligitization, unmanned production, the modularization of engineering construction, the integration of appraisal and development as well as the sharing of old and new facilities.

[CNOOC Ltd.](#) holds 100% interest in Kenli 6-1 Oilfield 10-1 North Block Development Project and acts as the operator.

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 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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