

CNOOC Limited Announces the Full Line Connection of Shen'an Pipeline

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HONG KONG, Dec. 1, 2022 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883, SSE: 600938) announces today that Shenmu-Anping coalbed methane pipeline (the "Shen'an pipeline") has been fully connected and is ready for operation.

Shen'an pipeline starts from Shenmu, Yulin City of Shanxi Province and ends at Anping County, Hengshui City of Hebei Province. The total length of the pipeline is approximately 623 kilometers, with a designed gas transmission capacity of 5 billion cubic meters per annum. With the pipeline putting into operation, it will effectively release the production capacity of upstream projects, help to maximize the resource value of the two unconventional natural gas production bases in the Qinshui Basin and the eastern edge of the Erdos Basin and strongly support the natural gas supply in North China. The pipeline will further enhance the Company's capacity to ensure stable supply of clean energy, and contribute to the Company's green and low-carbon transition.

Shen'an pipeline is currently the longest coalbed methane pipeline in China. The concepts of green development, safety, environmental protection and digital intelligence were actively implemented in the whole process of pipeline construction.

Shen'an pipeline is constructed and operated by Zhonglian Huarui Natural Gas Co., Ltd. As a joint venture partner, China United Coalbed Methane Co., Ltd., a wholly owned subsidiary of [CNOOC Ltd.](#), holds 51% interest in Zhonglian Huarui Natural Gas Co., Ltd. Huasheng Xinneng Gas Group Co., Ltd. holds the remaining 49% interest.

Notes to Editors:

More information about the Company is available at <http://www.cnooltd.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, HSE 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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