

# CNOOC Limited Announces Kenli 6-1 Oilfield 5-1, 5-2, 6-1 Block Development Project Commences Production

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HONG KONG, Dec. 25, 2022 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883, SSE: 600938) announces today that Kenli 6-1 Oilfield 5-1, 5-2, 6-1 Block Development Project has commenced production.

The project is located in the south of Bohai Sea, with an average water depth of around 19 meters. The main production facilities include 1 central platform and 6 unmanned wellhead platforms. 107 development wells are planned to be commissioned, including 67 production wells, 36 water injection wells and 4 water source wells. The project is expected to achieve its peak production of approximately 36,100 barrels of crude oil per day in 2024.

Kenli 6-1 oilfield 5-1, 5-2, 6-1 block is the main area of Kenli 6-1 oilfield, which is the first large-scale shallow lithological oilfield with a reserve of 100 million tons discovered in Laibei lower uplift in the Bohai Sea. At the project, the Company installs standardized unmanned platforms on a large scale in the Bohai Sea for the first time. The successful startup of the project marks a remarkable step forward for the Company to build intelligentized, standardized and unmanned offshore oilfields.

[CNOOC Ltd.](#) holds 100% interest in Kenli 6-1 Oilfield 5-1, 5-2, 6-1 Block Development Project and acts as the operator.

Notes to Editors:

More information about the Company is available at <http://www.cnoccltd.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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