

# CNOOC Limited Announces Its First Onshore Centralized Photovoltaic Project Connected to the Grid

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HONG KONG, July 5, 2023 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883 (HKD Counter) and 80883 (RMB Counter), SSE: 600938) announces today that the Company's first onshore centralized photovoltaic project - the Animal Husbandry-solar Complementary Project in Hezuo City, Gannan Autonomous Prefecture is connected to the grid for power generation.

The Project is located in Gannan Autonomous Prefecture, Gansu Province of China, where the altitude is as high as 3,000 meters. It covers an area of approximately 930,000 square meters, with a total installed capacity of 40 MW and supported by a 6 MW/12 MWh energy storage facility. Compared with coal-fired generators of the same capacity, the project can save more than 20,000 tons of standard coal each year.

Built with tall racks and no fence, the project enables integration of green energy and husbandry by using the upper space for photovoltaic power generation and the meadow for grazing at the same time. The project will bring more income to local farmers and herdsman, help to optimize local energy and industrial structures while effectively contributing to rural revitalization in the long run.

Mr. Zhou Xinhuai, CEO and the President of the Company, said, "[CNOOC Ltd.](#) actively explores the development of new energy sector and new industries. The Animal Husbandry-solar Complementary Project leverages local resources and advantages to practice the integration mode of 'new energy + rural special industries + N'. It facilitates the Company's pursuit of green and low-carbon transition, while also drives high-quality development of local industries."

[CNOOC Ltd.](#) owns 100% equity interest in the Animal Husbandry-solar Complementary Project.

Notes to Editors:

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