

# CNOOC Limited Announces the Train 3 of Tangguh LNG Project Commences Production

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HONG KONG, Oct. 19, 2023 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883 (HKD Counter) and 80883 (RMB Counter), SSE: 600938) announces that the first LNG cargo from the newly-built liquefaction train (Train 3) of the Tangguh LNG project in Indonesia has been delivered, marking the safe commencement of the Train 3 of Tangguh LNG project.

Tangguh LNG project is located in Papua Barat Province in Indonesia, consisting of 6 offshore gas fields under 3 PSCs. The existing two-train facility has commenced production in 2009 with a plant capacity of 7.6 million tons per annum (mtpa). Train 3 brings the total plant capacity to 11.4 mtpa, which further consolidates the position of Tangguh LNG project as the largest gas field and the largest LNG production hub in Indonesia. Production facilities that have commenced production during the same time included 2 new wellhead platforms, 10 production wells and supporting infrastructure.

CNOOC Muturi Limited, a wholly-owned subsidiary of the Company, holds a 13.90% interest in Tangguh project. BP Berau Ltd., the operator, and affiliates in Indonesia hold 40.22%. Other PSC partners are: MI Berau B.V. (16.30%), Nippon Oil Exploration (Berau), Limited (12.23%), KG Berau Petroleum Ltd and KG Wiriagar Petroleum Ltd (10.00%), Indonesia Natural Gas Resources Muturi Inc. (7.35%).

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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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