

# CNOOC Limited Announces Bozhong 19-6 Condensate Gas Field Phase I Development Project Commences Production

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HONG KONG, Nov. 13, 2023 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883 (HKD Counter) and 80883 (RMB Counter), SSE: 600938) announces today that Bozhong 19-6 Condensate Gas Field Phase I Development Project has commenced production.

The project is located in central Bohai Sea, with an average water depth of approximately 20 meters. The main production facilities include 1 newly built central processing platform, 3 unmanned wellhead platforms and 1 gas process terminal. 65 development wells are planned to be commissioned, including 42 production wells, 20 gas injection wells and 3 water source wells. It is expected to achieve a peak production of approximately 37,000 barrels of oil equivalent per day in 2024.

Mr. Zhou Xinhuai, CEO and President of the Company, said, "The project is the first condensate gas field with a proved in-place volume of over 200 billion cubic meters natural gas that has been put into operation in Bohai Bay, relying on the Bozhong-Kenli Oilfields Onshore Power Project. The gas field will supply stable clean energy to the Beijing-Tianjin-Hebei region and the Bohai Rim region, and contribute to the low-carbon and high-quality development of the Company."

[CNOOC Ltd.](#) holds 100% interest in this project and acts as the operator.

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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, 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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