

# CNOOC Limited Brings On-stream Suizhong 36-2 Oilfield 36-2 Block Development Project

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HONG KONG, Dec. 22, 2024 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883 (HKD Counter) and 80883 (RMB Counter), SSE: 600938) today announces that Suizhong 36-2 Oilfield 36-2 Block Development Project has commenced production.

The project is located in Liaodong Bay of Bohai Sea, with an average water depth of approximately 27 meters. The main production facility is a new unmanned wellhead platform. A total of 21 development wells are planned to be commissioned, including 16 production wells and 5 water-injection wells. The project is expected to achieve a peak production of approximately 9,700 barrels of oil equivalent per day in 2026. The oil property is light crude.

The project relies on the facilities of the adjacent producing projects to process and transport the crude. Standardized engineering and construction was applied to the project, to effectively reduce the offshore construction workload, thus controlling the overall investment and ensuring the project's return.

[CNOOC Limited](#) holds 100% interest in this project and is 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 macro-political and economic factors, fluctuations in crude oil and natural gas prices, the highly competitive nature of the oil and natural gas industry, climate change and environmental policies, the Company's price forecast, mergers, acquisitions and divestments activities, HSSE and insurance policies and changes in anti-corruption, anti-fraud, anti-money laundering and corporate governance laws and regulations.

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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For further enquiries, please contact:

Ms. Cui Liu  
Media & Public Relations  
CNOOC Limited  
Tel: +86-10-8452-6641  
Fax: +86-10-8452-1441  
E-mail: mr@cnooc.com.cn

Mr. Bunny Lee  
Porda Havas International Finance Communications Group  
Tel: +852 3150 6707  
Fax: +852 3150 6728  
E-mail: cnooc.hk@pordahavas.com

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