

CNOOC Limited Brings On-stream Weizhou 11-4 Oilfield Adjustment and Satellite Fields Development Project

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[CNOOC Ltd.](#) (the "Company", SEHK: 00883 (HKD Counter) and 80883 (RMB Counter), SSE: 600938) today announces that the Weizhou 11-4 Oilfield Adjustment and Satellite Fields Development Project has commenced production.

The project is located in the Beibu Gulf Basin of the South China Sea, with an average water depth of approximately 430 meters. The project leverages the adjacent existing facilities for development. The main production facilities include a newly-built wellhead platform and a central processing platform, which are connected to an existing platform through a trestle bridge. A total of 35 development wells are planned to be commissioned, including 28 production wells and 7 water injection wells. The project is expected to achieve a plateau production of approximately 16,900 barrels of oil equivalent per day in 2026. The oil produced is light crude.

The project has adopted a coordinated development plan of "three offshore processing centers + one onshore terminal" to build a gathering and transportation hub to release the resource capacity and ensure stable energy supply in the region.

[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 <https://www.cnooltd.com>.

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This press release includes forward looking information, including statements regarding the likely future developments of the business of the Company and its subsidiaries, such as expected future events, business prospects or financial results. Words such as "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intend" 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 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, 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. Cheng Yao
Ever Bloom (HK) Communications Consultants Group Limited
Tel: +852 5540 0725
Fax: +852 2111 1103
Email: cnooc.hk.list@everbloom.com.cn

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