

# CNOOC Limited Brings On-stream Xijiang Oilfields 24 Block Development Project

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[CNOOC Ltd.](#) (the "Company", SEHK: 00883 (HKD Counter) and 80883 (RMB Counter), SSE: 600938) today announces that Xijiang Oilfields 24 Block Development Project has commenced production.

The project is located in the shallow water of the Pearl River Mouth Basin. The development of the project mainly leverages the adjacent existing facilities of the Huixi Oilfields, with addition of a new unmanned wellhead platform. 10 development wells are planned to be commissioned. The project is expected to achieve a plateau production of approximately 18,000 barrels of oil equivalent per day in 2026. The oil property is light crude.

The new Xijiang 24-7 platform is China's first unmanned offshore platform for high-temperature fluid cooling and export. The temperature control system reduces the impact of high temperatures on subsea pipelines, thereby ensuring stable and continuous production.

[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 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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