

## **Offshore Oil Engineering Co., Ltd. Announcement on Estimated Daily Related Party Transactions for 2026-2028**

The Board of Directors and all Directors of the Company warrant that there are no false representations, misleading statements, or material omissions in the content of this announcement, and accept legal liability for the authenticity, accuracy, and completeness of its content.

### **Key Content Reminder:**

- This matter is subject to deliberation by the Shareholders' Meeting.
- Impact of Daily Related Party Transactions on the Listed Company: These are daily related party transactions conducted in accordance with the principles of openness, fairness, and equity. They support the Company's normal production and operations, will not have an adverse impact on the Company's going concern, and are in the interests of the Company and all its shareholders.

### **I. Basic Information on Daily Related Party Transactions**

#### **(I) Review Procedures for Daily Related Party Transactions**

1. Offshore Oil Engineering Co., Ltd. (hereinafter referred to as the "Company") held the 14th Meeting of the 8th Board of Directors on March 19, 2026, which deliberated and approved the *Proposal on Estimated Daily Related Party Transactions for 2026-2028*. This proposal involves related party transactions. Five directors deliberated and approved the proposal, while the related director, Mr. Liu Yiyong, abstained from voting.

2. The Company's Independent Directors specially convened a meeting to conduct a prior review of the estimated daily related party transactions for 2026-2028. The Independent Directors opined that the relevant related party transactions provide the Company with a long-term, stable market and are integral to the Company's development. The pricing of the related party transactions adheres to the principles of

fair and equitable market pricing and contractual freedom based on equal negotiation. The Company's estimates of daily related party transactions for 2026-2028 are formulated based on the needs of its daily production and operations, with pricing determined by reference to market prices. This arrangement facilitates mutual complementarity of advantages, aligns with the Company's interests, does not harm the interests of the Company and all shareholders, particularly minority shareholders, and will not affect the independence of the listed company's business. It agrees to submit this proposal to the Board of Directors for deliberation and subsequently to the Shareholders' Meeting for approval.

3. This matter is subject to deliberation by the Company’s Shareholders’ Meeting, where the related shareholders shall abstain from voting.

**(II) Estimates and Actual Performance of Previous Daily Related Party Transactions**

At the 18th Meeting of the 7th Board of Directors on March 17, 2023, the Company deliberated and approved the *Proposal on Estimated Daily Related Party Transactions for 2023-2025*. This proposal was approved at the Company’s 2022 Annual Shareholders’ Meeting on May 19, 2023.

For the period 2023-2025, the Company’s estimated annual amounts of daily related party transactions with its controlling shareholder, China National Offshore Oil Corporation (hereinafter referred to as “CNOOC Group”), and its subsidiaries (excluding the Company and its subsidiaries, same below) were not to exceed RMB 39.2 billion, RMB 39.9 billion, and RMB 43.6 billion, respectively.

As of the end of December 2025, the actual transaction amounts for 2023-2025 were RMB 30.0 billion, RMB 31.0 billion, and RMB 24.2 billion, respectively, with the total actual amounts representing approximately 70% of the total estimated limits.

Details are as follows:

Unit: RMB 100 million

Type of Related Party Transaction	Related Party	Estimated Amount for 2023	Actual Amount for 2023	Estimated Amount for 2024	Actual Amount for 2024	Estimated Amount for 2025	Actual Amount for 2025
Sale of Goods and Provision of Services	CNOOC Limited	266.44	199.38	265	211.95	294.5	159.38
	CNOOC and its other subsidiaries	14.02	15.61	15.52	13.39	15.5	4.48
Purchase of Goods and Acceptance of Services	CNOOC Energy Technology & Services Limited	23.31	18.45	24.48	18.61	25.7	16.59
	CNOOC and its other subsidiaries	3.8	2.31	3.98	2.99	4.18	1.63

Related Party Leasing	As Lessee	CNOOC Services Co., Ltd.	0.32	0.24	0.35	0.25	0.39	0.25
		CNOOC and its other subsidiaries	0.12	0.18	0.13	0.17	0.15	0.28
	As Lessor	China Oilfield Services Limited	0.003	0	0.004	0.001	0.005	-
		Other subsidiaries of CNOOC Group	0.002	0.005	0.003	0.002	0.003	0.01
Funds Borrowed from Related Parties		CNOOC Group	6	2.2	6	2.2	6	2.2
		Other subsidiaries of CNOOC Group	7	0	7	0	7	0
Financial Services	Deposits	CNOOC Finance Corporation Limited	8	9.94	10	9.94	10	10.00
	Credit Lines and Other Financial Services	CNOOC Finance Corporation Limited	55	50	60	50	65	47
		CNOOC and its other subsidiaries	5	0	5	0	5	0
	Loan Interest and Various Service Fees	CNOOC Finance Corporation Limited	0.3	0.03	0.4	0.04	0.5	0.06
Commissioned Research		CNOOC Limited	2.36	0.81	1.4	0.45	1.6	0.40
		CNOOC and its other subsidiaries	0.2	0.26	0.2	0.18	0.2	0.10
<b>Total</b>			<b>391.88</b>	<b>299.42</b>	<b>399.47</b>	<b>310.17</b>	<b>435.73</b>	<b>242.38</b>

Note:

1. Any discrepancies in the sum of the above detailed figures are due to rounding.
2. Related party deposits are counted based on the highest daily deposit balance (including interest).

### (III) Estimated Amounts and Categories for Current Daily Related Party Transactions

For the period 2026-2028, the Company estimates the annual amounts of daily related party transactions with its controlling shareholder, China National Offshore Oil Corporation (CNOOC Group), and its subsidiaries, to be no more than RMB 35.3 billion, RMB 39.3 billion, and RMB 42.3 billion, respectively.

Details are as follows:

Unit: RMB 100 million

Type of Related Party Transaction		Related Party	Estimated Amount for 2026	Estimated Amount for 2027	Estimated Amount for 2028
Sale of Goods and Provision of Services		CNOOC Limited	222.30	250.71	267.50
		CNOOC and its other subsidiaries	11.70	13.20	14.08
Purchase of Goods and Acceptance of Services		CNOOC Energy Technology & Services Limited	24.19	31.45	40.89
		CNOOC and its other subsidiaries	6.49	8.43	10.96
Related Party Leasing	As Lessee	CNOOC and its other subsidiaries	1.00	1.30	1.69
	As Lessor	Other subsidiaries of CNOOC Group	0.10	0.13	0.17
Funds Borrowed from Related Parties		CNOOC Group	3	3	3
		CNOOC and its other subsidiaries	2	2	2
Financial Services	Deposits	CNOOC Finance Corporation Limited	12	12	12
	Credit Lines and Other Financial Services	CNOOC Finance Corporation Limited	65	65	65
		CNOOC and its other subsidiaries	3	3	3
	Loan Interest and Various Service Fees	CNOOC Finance Corporation Limited	0.3	0.3	0.3
Commissioned Research		CNOOC Limited	1.21	1.57	2.04
		CNOOC and its other subsidiaries	0.20	0.26	0.33
<b>Total</b>			<b>352.49</b>	<b>392.35</b>	<b>422.95</b>

Note:

1. Any discrepancies in the sum of the above detailed figures are due to rounding.
2. Related party deposits are counted based on the highest daily deposit balance

(including interest).

## **II. Introduction to Related Parties and Related Party Relationships**

### **(I) China National Offshore Oil Corporation**

China National Offshore Oil Corporation is the Company's controlling shareholder and actual controller, currently holding 55.39% of the Company's shares.

CNOOC Group is a mega state-owned enterprise established on February 15, 1982, with the approval of the State Council. It is the largest offshore oil and gas producer and operator in China. The Group's main business segments include oil and gas exploration and development, specialized technical services, refining and marketing, natural gas and power generation, and financial services. It is also actively developing new energy businesses such as offshore wind power.

CNOOC's registered capital is RMB 113,800.00 million. Its registered address is No. 25 Chaoyangmen North Street, Dongcheng District, Beijing. Its legal representative is Zhang Chuanjiang. Its business scope is: Licensed items: Offshore oil extraction; Offshore natural gas extraction; Onshore oil and gas extraction; Exploration of mineral resources; Fertilizer production; Construction engineering exploration; Construction engineering design; Construction engineering construction; Import/export of goods under state trading; Power generation, transmission, distribution (supply) businesses; Natural gas operations. (For projects requiring legal approval, related activities shall be carried out after approval from relevant authorities, subject to the approval documents or licenses.) General items: Petroleum product manufacturing (excluding hazardous chemicals); Petroleum product sales (excluding hazardous chemicals); Lubricating oil processing and manufacturing (excluding hazardous chemicals); Lubricating oil sales; Chemical product production (excluding licensed chemical products); Chemical product sales (excluding licensed chemical products); Fertilizer sales; Chemical fertilizer sales; Offshore engineering equipment R&D; Offshore engineering equipment sales; Foreign contracted projects; Undertaking engineering construction business of the parent company; Engineering management services; Engineering technical services (excluding planning management, survey, design, supervision); Engineering and technology research and experimental development; Mineral resource reserve assessment services; Mineral resource reserve estimation and reporting services; Mineral processing; Oil and natural gas technical services; Technical services, development, consulting, exchange,

transfer, promotion; Import/export of goods; R&D of offshore wind power related systems; Biomass energy technical services; Development of non-conventional water source utilization technologies; Emerging energy technology R&D. (Except for items requiring legal approval, business activities shall be carried out with the business license.) (Shall not engage in business activities prohibited or restricted by national or Beijing industrial policies.)

In 2024, CNOOC Group achieved total operating revenue of RMB 941.36 billion, total profit of RMB 222.62 billion, net profit of RMB 163.59 billion, total assets of RMB 1,691.57 billion, net assets of RMB 1,223.83 billion, total liabilities of RMB 467.74 billion, and an asset-liability ratio of 27.65%.

## **(II) Other Major Related Parties for Transactions**

### 1. CNOOC Limited

Related Party Relationship: Controlled by CNOOC Group, qualifying as a related party under Article 6.3.3 of the Listing Rules.

Chairman: Zhang Chuanjiang

Total Number of Shares Issued: 47,529.954 million shares

Registered Address: 65th Floor, Bank of China Tower, 1 Garden Road, Hong Kong

Business Scope: Engaged in the exploration, development, production, and sales of crude oil, natural gas, and other petroleum products.

CNOOC Limited is a dual-listed company in Shanghai and Hong Kong (SSE Stock Code: 600938, HKEX Stock Code: 00883). As of the disclosure date of this announcement, the Company's 2025 financial data has not yet been disclosed. According to the Company's third quarter report for 2025, as of September 30, 2025, the Company's total assets were approximately RMB 1,126,474 million, net assets approximately RMB 785,561 million; for the first nine months of 2025, the Company's operating revenue was approximately RMB 312,503 million, and net profit attributable to the parent company was approximately RMB 101,971 million.

### 2. CNOOC Energy Technology & Services Limited

Related Party Relationship: Controlled by CNOOC Group, qualifying as a related party under Article 6.3.3 of the *Listing Rules*.

Company Responsible Person: Zhou Tianyu

Registered Capital: RMB 10,165,104,199

Registered Address: No. 6 Dongzhimenwai Xiaojie, Dongcheng District, Beijing

Business Scope: Technology development, transfer, consulting, and services; Investment and investment management; Maintenance and repair of petroleum, chemical, power equipment, facilities, and vessels; Oilfield pipeline repair and coating; Oilfield production support services; Oilfield engineering construction; Personnel training; Labor services; Warehousing services; Import/export of goods, technology, and agency services; Integrated communication information network system services; Oilfield operations supervision and inspection services; Contracted overseas port, coastal, and offshore oil engineering projects and domestic international tenders; International freight forwarding; Operations limited to branches: Property management; Office space leasing; Renewable resource recycling and wholesale; Ship oil tank cleaning and related maintenance services; Environmental governance; Rental of garbage bins and slop oil water tanks; Installation, inspection, and repair of lifting machinery and pressure pipelines; Offshore engineering surveying, environmental investigation, and environmental impact assessment consulting; Engineering anti-corrosion technical services; Low-current system engineering design and construction; Data processing; Pressure vessel manufacturing; Oilfield pipeline processing; Dispatch of labor required for the execution of the aforementioned overseas projects; Operations limited to branches: Manufacturing and sales of petrochemical products and oilfield chemicals (excluding highly toxic substances and substances that can easily be made into drugs), hazardous chemicals (specific items subject to permit documents); Catering services; General freight; Telecommunications business operations. (“1. Not to raise funds publicly without approval; 2. Not to publicly engage in securities and financial derivatives trading; 3. Not to provide loans; 4. Not to provide guarantees to enterprises other than the invested entities; 5. Not to promise investors no loss of principal or minimum return.”) Market entities may independently choose business projects and carry out activities in accordance with the law; projects requiring legal approval shall be carried out after approval from relevant authorities; shall not engage in business activities prohibited or restricted by national or Beijing industrial policies.)

CNOOC Energy Technology & Services Limited is a listed company on the Shanghai Stock Exchange (Stock Code: 600968). As of the disclosure date of this announcement, the Company’s 2025 financial data has not yet been disclosed. As of September 30, 2025, the Company’s total assets were approximately RMB 48.255 billion, net assets approximately RMB 28.617 billion; for the first nine months of 2025, the Company’s operating revenue was approximately RMB 33.947 billion, and net profit

attributable to the parent company was approximately RMB 2.853 billion.

3. CNOOC Finance Corporation Limited

Related Party Relationship: Controlled by CNOOC Group, qualifying as a related party under Article 6.3.3 of the *Listing Rules*.

Chairman: Yang Nan

Registered Capital: RMB 4 billion

Registered Address: CNOOC Tower, No. 6 Dongzhimenwai Xiaojie, Dongcheng District, Beijing

Business Scope: Covering various businesses permitted by the National Financial Regulatory Administration for finance companies, including: 1) Accepting deposits from member entities; 2) Providing loans to member entities; 3) Handling discounting of bills for member entities; 4) Facilitating fund settlement and receipts/payments for member entities; 5) Providing entrusted loans, bond underwriting, non-financing guarantees, financial advisory services, credit verification, and consulting agency services for member entities; 6) Engaging in interbank lending; 7) Handling bill acceptance for member entities; 8) Providing buyer's credit for member entities' products; 9) Investing in fixed-income securities.

As of December 31, 2025, the Company's total assets were approximately RMB 221.573 billion, net assets approximately RMB 17.278 billion; operating revenue for 2025 was approximately RMB 1.514 billion, net profit approximately RMB 1.039 billion.

**(III) Performance of Previous Similar Related Party Transactions and Analysis of Ability to Perform**

The Company's major related parties are entities within the CNOOC Group. These related parties have normal key financial indicators and sound operating conditions, demonstrating strong performance capability. The related party transactions provide the Company with a long-term, stable market and are integral to the Company's development.

**III. Main Content and Pricing Policy for Related Party Transactions**

The Company is one of the largest offshore engineering EPCI general contractors in Asia. There are numerous related party transactions involving the provision of offshore engineering services between the Company and related parties such as CNOOC Limited. For example, the Company provides EPCI general contracting professional

services to related companies, and related companies provide the Company with services such as engineering subcontracting, transportation, vessels, fuel, water, and electricity. These related party transactions provide the Company with a long-term, stable market and are integral to the Company's development.

For related party transactions involving the sale/purchase of goods and provision/acceptance of services, the Company determines the price based on market prices, ensuring the related party transaction pricing is fair, just, and reasonable, without harming the interests of the Company or its other shareholders.

For related party transactions involving financial services: Deposit services: Subject to compliance with Chinese laws and regulations, the interest rate paid for deposit services shall be determined with reference to the deposit interest rates offered by commercial banks for deposits of the same nature and term, and may be set at a preferential rate based on the Finance Company's posted deposit rate, subject to mutual agreement. Loan services: Loan interest rates shall be implemented in accordance with the Loan Prime Rate (LPR) published by the National Interbank Funding Center authorized by the People's Bank of China. Subject to compliance with laws and regulations, the loan interest rate may be reduced by a certain percentage. Other financial services: Fees charged by the Finance Company for providing other financial services to the Company and its subsidiaries are as follows: 1. No service fees shall be charged for settlement services; 2. For discounting services of commercial bills, the discount rate shall be determined at a preferential rate through consultation with Party A and its subsidiaries, taking into account factors such as market prices, and subject to compliance with laws and regulations; 3. For entrusted loan services, a service fee calculated based on the outstanding principal amount of the loan shall be collected annually. The total of the service fee and the related loan interest shall not exceed the interest amount that Party A and its subsidiaries would pay to a commercial bank for a loan of the same term. Party A and its subsidiaries shall pay only the service fee to Party B; 4. For guarantees and other financial services that utilize credit facilities: The fee shall be determined at a preferential rate through consultation with Party A and its subsidiaries, taking into account factors such as market prices, and subject to compliance with laws and regulations.

#### **IV. Purpose of Related Party Transactions and Impact on the Listed Company**

The daily related party transactions between the Company and its related parties

meet the needs of the Company's business development and production operations. These daily related party transactions adhere to the principle of fair market value, with reasonable pricing. They do not harm the interests of the Company or its non-related shareholders. The decision-making processes for these transactions strictly follow the Company's relevant policies, and these daily related party transactions will not have an adverse impact on the Company.

This announcement is hereby made.

Board of Directors of Offshore Oil Engineering Co., Ltd.

March 19, 2026