

## **Offshore Oil Engineering Co., Ltd. Announcement of Resolutions of the Fifth Meeting of the Eighth Board of Directors**

The Board of Directors and all Directors of COOEC warrant that there are no false records, misleading statements or material omissions in the contents of this announcement and shall be legally responsible for the truthfulness, accuracy and completeness of its contents.

### **I. Convening of the Board Meeting**

Offshore Oil Engineering Co., Ltd. (hereinafter referred to as “COOEC”) sent a notice of the Fifth Meeting of the Eighth Board of Directors to all Directors by e-mail on August 6, 2024. On August 16, 2024, COOEC held the Fifth Meeting of the Eighth Board of Directors in Binhai New Area, Tianjin, China, which was presided over by Mr. Wang Zhangling, the Chairman of the Board of Directors of COOEC.

There should be 6 directors present at the meeting, and 6 directors were actually present at the site. Supervisors and some senior management personnel of COOEC attended the meeting as nonvoting delegates, which was convened in accordance with the laws, rules and regulations and the Articles of Association of COOEC.

### **II. Deliberations of the Board Meeting**

The Directors present at the meeting carefully considered and voted to adopt the following resolution:

(一) The *Half-year Report of COOEC for 2024 and its Summary* was deliberated and adopted by 6 votes in favor, 0 votes against and 0 abstentions (for the full text, please refer to the website of Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn)).

The Half-Year Financial Report of COOEC for 2024 has been deliberated and adopted by the Audit Committee of COOEC's Third Board of Directors in 2024.

(二) The *Special Report on the Deposit and Actual Use of COOEC's Funds Raised in the Half Year of 2024* was deliberated and adopted by 6 votes in favor, 0 votes against and 0 abstentions (for the full text, please refer to the website of Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn)).

(三) The *Proposal on Using Part of the Temporarily Idle Own Funds to Purchase Wealth Management Products and Authorizing the Management to Sign the Relevant Agreement of Purchasing Wealth Management Products* was deliberated and adopted by 6 votes in favor, 0 votes against and 0 abstentions;

In order to improve the efficiency of the use of funds, the management of COOEC is authorized to use temporarily idle funds of not more than RMB 12.3 billion to invest in certificates of deposit, structured deposits and money market funds of high security under the premise of ensuring normal operation and safety of funds, and such amount may be recycled within the validity period of the resolution, and such authorization shall be valid for a period of 12 months from the date of deliberation and adoption by the Board of Directors.

For detailed information on the use of part of temporarily idle owned funds to purchase wealth management products, please refer to the *Announcement of CNOOC on the Use of Part of Temporarily Idle Own Funds to Purchase Wealth Management Products* disclosed by COOEC on the Shanghai Stock Exchange

at [www.sse.com.cn](http://www.sse.com.cn) on the same day.

(四) The *Risk Assessment Report on CNOOC Finance Co., Ltd.* was deliberated and adopted by 5 votes in favor, 0 votes against and 0 abstentions (for the full text, please refer to the website of Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn)).

During the deliberation of the related party transaction, Mr. Liu Yiyong, a related director, recused himself from voting.

The proposal has been deliberated and adopted by the Audit Committee of the Third Board of Directors of COOEC in 2024 and the Second Special Meeting of Independent Directors in 2024.

(五) The *Proposal on Capital Increase of COOEC International Co., Limited* was deliberated and adopted by a vote of 6 in favor, 0 against and 0 abstentions.

In order to promote the physical and localized development of overseas companies, enhance the overseas fund pool function, and improve the bidding and operational support capabilities of overseas projects, it was agreed that COOEC would increase its capital by USD 68,000,000 to its wholly-owned subsidiary, COOEC International Co., Limited (hereinafter referred to as "International Limited"), with its own funds. After the capital increase is completed, the registered capital of International Limited will increase from the current USD 982,162.55 to USD 68,982,162.55. It also authorized the management of COOEC to handle the relevant procedures for capital increase.

The detailed information of this capital increase to the wholly-owned subsidiary can be found in the *Announcement of COOEC on Capital Increase to its Wholly owned Subsidiary* disclosed by

COOEC on the Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn) on the same day.

(六) The *Proposal to Adjust the Audit Plan of COOEC for 2024* was deliberated and adopted by a vote of 6 in favor, 0 against and 0 abstentions.

The proposal has been deliberated and adopted by the Audit Committee of COOEC's Third Board of Directors in 2024.

(七) The *Proposal on Deepening Reform Work Plan of COOEC Design Institute* was deliberated and adopted by a vote of 6 in favor, 0 against and 0 abstentions.

(八) The *Proposal on the Resignation of Mr. Li Peng as Chief Financial Officer, Secretary of the Board of Directors and General Counsel of COOEC* was deliberated and adopted by a vote of 6 in favor, 0 against and 0 abstentions.

The Board of Directors of COOEC has recently received the resignation application from Mr. Li Peng. Due to job changes, Mr. Li Peng has applied to resign from his positions as Chief Financial Officer, Secretary of the Board of Directors, and General Counsel of COOEC. In accordance with the relevant provisions of COOEC Law and the Articles of Association of COOEC, Mr. Li Peng's application for resignation shall take effect from the date of delivery to the Board of Directors.

After his resignation, Mr. Li Peng will no longer hold any other position in COOEC. The Board of Directors of COOEC would like to express its sincere gratitude to Mr. Li Peng for his contribution to the development of COOEC!

The *Proposal on the Resignation of Mr. Li Peng from the Position of Chief Financial Officer of COOEC* has been deliberated and adopted by the Audit Committee of COOEC's Third Board of Directors in 2024.

(九) The *Proposal on the Appointment of Mr. Cai Huaiyu as Chief Financial Officer, Secretary of the Board of Directors and General Counsel of COOEC* was deliberated and adopted by a vote of 6 in favor, 0 against and 0 abstentions.

According to the management and development needs of COOEC, it is agreed to appoint Mr. Cai Huaiyu as the Chief Financial Officer, Secretary of the Board of Directors and General Counsel of COOEC.

In view of the fact that Mr. Cai Huaiyu has not yet obtained the qualification certificate of the Secretary of the Board of Directors from the Shanghai Stock Exchange, he will act as the Secretary of the Board of Directors for the time being. Mr. Cai Huaiyu has undertaken to attend the latest session of the qualification training for the Secretary of the Board of Directors organized by the Shanghai Stock Exchange and obtain the qualification certificate for the Secretary of the Board of Directors. Mr. Cai Huaiyu will formally perform the duties of the Secretary of the Board of Directors of COOEC after he obtains the qualification certificate of the Secretary of the Board of Directors from the Shanghai Stock Exchange.

The proposal has been deliberated and adopted by the Nomination Committee of COOEC's First Board of Directors in 2024. The *Proposal on the Appointment of Mr. Cai Huaiyu as the*

*Chief Financial Officer of COOEC* has been deliberated and adopted by the Audit Committee of COOEC's Third Board of Directors in 2024.

For detailed information on this proposal, please refer to the *Announcement on the Change in Senior Management of COOEC* disclosed by COOEC on the Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn) on the same day.

This announcement is hereby made.

Attachment: Resume of Mr. Cai Huaiyu

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

August 16, 2024

Attachment:

## **Resume of Mr. Cai Huaiyu**

**Mr. Cai Huaiyu: Chinese nationality, born in November 1978, Senior Economist, Certified Public Accountant, Master of Economics from Wuhan University, and Doctor of Management from Wuhan University.**

Joined CNOOC Finance Co., Ltd. in July 2002, previously served as the Credit Manager of the Credit Department, Senior Manager of the Comprehensive Management Department, and Senior Manager of the Credit Department; From June 2012 to January 2014, served as the Financing Manager of the Planning and Finance Department of China Oilfield Services Limited; From January 2014 to February 2020, served as the Customer Service Manager, Assistant General Manager and Customer Service Manager, and Assistant General Manager and Comprehensive Management Manager of CNOOC Finance Co., Ltd.; From February 2020 to present, served as the Deputy General Manager of CNOOC Finance Co., Ltd.

Mr. Cai Huaiyu does not hold company stocks and has not been punished by the China Securities Regulatory Commission or other relevant departments or the stock exchange.