

Glossary

API gravity

The America Petroleum Institute's scale for specific gravity for liquid hydrocarbons, measured in degrees.

Appraisal well

An exploratory well drilled for the purpose of evaluating the commerciality of a geological trap in which petroleum has been discovered.

Average production costs per barrel

The average of operating expenditures and production taxes for the reporting period.

Bbls

Barrels

Bcf

Billion cubic feet

Boe

Barrels-of-oil-equivalent

DD&A

Depreciation, depletion and amortisation

Dismantlement and site restoration cost

Site restoration, post closure and other environmental exit

Downstream business

Refinery and petrochemical processing

Finding and development (F&D) costs per barrel

Capital expenditures for exploration and development calculated on a per barrel basis as follows:
(exploration costs incurred + development cost incurred)/total net reserve additions + total projected development costs/undeveloped reserves

Mbbls

Thousand barrels

Mboe

Thousand barrels of equivalent

Mcf

Thousand cubic feet

Million Boe or mmboe

Million barrels-of-oil equivalent

Mmbbls

Million barrels

Mmcf

Million cubic feet

Net production

The company's percentage interest in total production, comprised of a 100% interest in its independent oil and gas properties and the company's participating interest in the properties covered under the company's PSCs, less:

- an adjustment for the company's royalties payable to the PRC government under the company's PSCs, and less
- an adjustment for production allocable to foreign partners under the company's PSCs as reimbursement for exploration expenses attributable to the company's participating interest

Net production reserves

The company's percentage interest in reserves, comprised of a 100% interest in its independent oil and gas properties and the company's participating interest in the properties covered under the company's PSCs, less:

- an adjustment for the company's share of royalties payable to the PRC government and the company's participating interest in share oil payable to the PRC government under the company's PSCs, and less
- an adjustment for production allocable to foreign partners under the company's PSCs as reimbursement for exploration expenses attributable to the company's participating interest. Net reserves do not include an adjustment for production taxes payable by the Group, which are included in its operating expenses.

Net reserve additions

Total additions of reserves plus or minus reserves revisions

PSC

Production sharing contract

Total production costs per barrel

(operating expenditures + production taxes + dismantlement and site restoration costs + DD&A)/total production

Upstream business

Oil and gas exploration and production

Wildcat well

A well drilled on any geological trap for the purpose of searching for petroleum accumulations in an area or rock formation that has no known reserves or previous discoveries

Note: in calculating barrel-of-oil equivalent amounts, it is assumed that 6,000 cubic feet of natural gas equals one barrel-of-oil equivalent.

Company Information

Board of Directors:

Liucheng Wei	Chairman & CEO
Chengyu Fu	Executive Director, President & COO
Longsheng Jiang	Executive Director
Shouwei Zhou	Executive Director, Executive Vice President & President of CNOOC China Limited
Han Luo	Executive Director
Will Honeybourn	Non-executive Director
Kai Sum Tso	Non-executive Director
Chak Kwong So	Independent Non-executive Director
Sung Hong Chiu	Independent Non-executive Director

Company Secretary

Yunshi Cao

Audit Committee

Chak Kwong So
Sung Hong Chiu

Compensation Committee

Chak Kwong So
Sung Hong Chiu
Will Honeybourne

Senior Management

Ke Ru	Executive Vice President
Yunshi Cao	General Counsel & Senior Vice President
Mark Qiu	CFO & Senior Vice President
Mengfei Wu	Senior Vice President
Hua Yang	Senior Vice President
Wei Chen	Senior Vice President

Department Management

<i>Wei Chen</i>	General Manager, Administration Department (Concurrently)
<i>Weilin Zhu</i>	General Manager, Exploration Department
<i>Bi Chen</i>	General Manager, Development & Production Department
<i>Ning Li</i>	General Manager, Engineering & Construction Department
<i>Fu Liu</i>	General Manager, Health, Safety & Environmental Protection Department
<i>Liming Meng</i>	General Manager, Marketing Department
<i>Liguo Zhao</i>	General Manager, Legal Department
<i>Quan Zeng</i>	Controller, Controllers Department
<i>Hua Zhong</i>	General Manager, Corporate Development & Planning Department
<i>Chi Cheng</i>	Assistant Treasurer, Treasury Department
<i>Zongwei Xiao</i>	Assistant Head, Investor Relations Department

Branch Offices & Subsidiaries Management:

<i>Mingcai Zhu</i>	General Manager, CNOOC China Limited - Tianjin Branch
<i>Jian Liu</i>	General Manager, CNOOC China Limited - Zhanjiang Branch
<i>Zhi Fang</i>	General Manager, CNOOC China Limited - Shenzhen Branch
<i>Xuejun Cao</i>	General Manager, CNOOC China Limited - Shanghai Branch
<i>Hua Yang</i>	President, CNOOC International Limited (Concurrently)
<i>Jianwen Wang</i>	General Manager, China Offshore Oil (Singapore) International Pte. Ltd.

Company Information (Cont'd)

Principal bankers:

Bank of China, Hong Kong Branch
Hang Seng Bank Limited
Bank of China
Industrial and Commercial Bank of China
CITIC Industrial Bank
China Construction Bank

Hong Kong Share Registrar:

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ADS Depositary:

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