

Executive Directors

Liucheng WEI, aged 55. Mr. Wei received a B.S. degree in petroleum engineering from Beijing Petroleum Institute and completed a Master's degree in Business Administration at the Chinese Academy of Social Sciences. He is a senior economist and has over 29 years of experience in the oil industry in the PRC. He was appointed as the Chairman of the Board of Directors and Chief Executive Officer of the Company in September 1999. Mr. Wei is also the President of CNOOC, a position he has held since November 1998. From 1993 to 1998, he served as the Vice President of CNOOC. He joined CNOOC in 1982.

Chengyu FU, aged 50. Mr. Fu received a B.S. degree in geology from the Northeast Petroleum Institute in China and a Master's degree in petroleum engineering from the University of Southern California in the United States. He has over 26 years of experience in the petroleum industry in the PRC. He was appointed as the Director, Executive Vice President and Chief Operating Officer of the Company in September 1999 and became the President in December 2000. In 1999, Mr. Fu became the General Manager of China Offshore Oil Eastern South China Sea Corporation, a subsidiary of CNOOC. From 1995 to 1999, he served as the Vice President of Phillips Petroleum International Asia Corporation and the General Manager of Xijiang Operations. From 1994 to 1995, he served as the Deputy General Manager of China Offshore Oil Eastern South China Sea Corporation. He joined CNOOC in 1982.

Longsheng JIANG, aged 56. Mr. Jiang received a B.S. degree from the Beijing Petroleum Institute in China. He has over 31 years' experience in the oil industry in the PRC. He was appointed as a Director of the Company in December 2000 and has been the Vice President of CNOOC since 1998. From 1995 to 1998, he was the General Manager of China Offshore Oil Southern Drilling Company. From 1982 to 1994, Mr. Jiang served as the Chief Engineer of China Offshore Oil Western South China Sea Corporation. He joined CNOOC in 1982.

Shouwei ZHOU, aged 50. Mr. Zhou received a B.S. degree from the Southwest China Petroleum Institute and is a senior engineer. He was appointed as a Director and Executive Vice President of the Company in September 1999 and is responsible for the management and operation of CNOOC China Limited. Mr. Zhou is also a Vice President of CNOOC. Mr. Zhou was the Deputy Manager of China Offshore Oil Bohai Production Company, a subsidiary of CNOOC, and was the President of China Offshore Oil Bohai Corporation. He joined CNOOC in 1982.

Han LUO, aged 48. Mr. Luo received a doctorate degree from the China Petroleum University. He has over 26 years of experience in the oil industry in the PRC. He was appointed as a Director of the Company in December 2000. From 1993 to April 1999, Mr. Luo served as the Vice President of China Offshore Oil Eastern South China Sea Corporation and concurrently as the Chief Representative of CNOOC in the CACT operators group, and the Executive Vice President of China Offshore Oil East China Sea Corporation, a subsidiary of CNOOC. In 1999, he served as the General Manager of CNOOC China Limited — Shanghai Branch. Mr. Luo is a Vice President of CNOOC, a position he has held since 2000. He joined CNOOC in 1982.

Directors and Senior Management (Cont'd)

Non-executive Directors

Will HONEYBOURNE, aged 50. Mr. Honeybourne is a Managing Director of First Reserve. Prior to joining First Reserve, he served as the Senior Vice President for Western Atlas International, the President and the Chief Executive Officer of Alberta-based Computalog and in various management capacities with Baker Hughes, including the Vice President and General Manager at INTEQ and President of EXLOG. A US national, Mr. Honeybourne holds a BSc. in Oil Technology from Imperial College, London University. Mr. Honeybourne was appointed as the Company's Non-executive Director in December 2001.

Kai Sum TSO, aged 69. Mr. Tso is the Group Managing Director of Hongkong Electric Holding Company Limited ("Hongkong Electric"). He was appointed to the board of Hongkong Electric in 1985 and took the current office in 1997. Mr. Tso worked with the Hongkong Electric Group from 1966 to 1981, as the Chief Project Engineer of the Hongkong Electric Company Limited and an Executive Director of Associated Technical Services Limited. He is also an Executive Director of Cheung Kong Infrastructure. He has extensive experience in property development and the power generation business. He holds a B.S. degree in Engineering and is also a Chartered Engineer. Mr. Tso was appointed as a Non-executive Director in July 2000.

Independent Non-executive Directors

Chak Kwong SO, aged 56. Mr. So is the Chairman of the board of directors and Chief Executive of the MTR Corporation Limited. He has been a Non-executive Director of the Hongkong & Shanghai Banking Corporation Limited. Mr. So began his career with the Hong Kong government. He joined the private sector in 1978, serving in various posts in the securities, finance and property industries. Mr. So also served as an Executive Director of the Hong Kong Trade Development Council from 1985 to 1992. Mr. So is the President Elect of the Chartered Institute of Transport. He is also a Vice President of the International Union of Public Transport and is the Chairman of its Asia-Pacific Division. He also serves on a number of other committees and organizations, including the Hong Kong/European Union Business Cooperation Committee, Independent Commission Against Corruption — Operations Review Committee, the Employers' Federation of Hong Kong, the Hong Kong Management Association and the Community Chest of Hong Kong. Mr. So was appointed as an Independent Non-executive Director of the Company in September 1999.

Sung Hong CHIU, aged 55. Mr. Chiu received an LL.B. degree from the University of Sydney. He is admitted as a solicitor of the Supreme Court of New South Wales and the High Court of Australia. He has over 27 years' experience in legal practice and is a director of a listed company in Australia. Mr. Chiu is the founding member of the Board of Trustees of the Australian Nursing Home Foundation and served as the General Secretary of Australian Chinese Community Association of New South Wales. Mr. Chiu was appointed as an Independent Non-executive Director of the Company in September 1999.

Company Secretary

Yunshi CAO, aged 56. Mr. Cao is the Company Secretary, the General Counsel and a Senior Vice President of the Company. From 1992 to 1999, he was the Director of the Legal Department of CNOOC. He has been the General Counsel of CNOOC since 1999. Mr. Cao is a senior economist and licensed lawyer in the PRC. He has extensive experience in production sharing contracts and over 30 years' experience in the oil industry. He received a B.S. degree from the China Petroleum Institute and studied law at the Law School of Columbia University. Mr. Cao joined CNOOC in 1982.

Senior Management

Ke RU, aged 58. Mr. Ru is the Executive Vice President of the Company and is responsible for our offshore petroleum exploration. Mr. Ru is a geologist, graduated from China Petroleum Institute and was a Visiting Scholar at the University of Oklahoma. He has over 30 years' experience in exploration, geophysical and geological research in China. He joined CNOOC in 1982 and was the President of the Research Institute of China Offshore Oil Western South China Sea Corporation and Chief Geologist of CNOOC.

Yunshi CAO (Please refer to "Company Secretary")

Mark QIU, aged 38. Mr. Qiu is the Senior Vice President and Chief Financial Officer. He worked for the investment bank Salomon Smith Barney from 1998 to early 2000, most recently as the head of its Asia Oil & Gas Investment Banking group. He previously held several management positions at Atlantic Richfield Corporation (ARCO). From 1996 to 1997, he was the Federal Government Relations Director of ARCO in Washington D.C. Prior to that, he was a Vice President of ARCO China Ltd., ARCO's subsidiary in China. He was a consultant with the leadership succession planning consulting firm RHR International from 1990 to 1993. He graduated with a Ph.D. and an MS in Decision Sciences from the University of Texas.

Mengfei WU, aged 46. Mr. Wu is a Senior Vice President of the Company. He is a senior economist and holds a Master's degree of industrial economics from the Graduate Institute of the East China Petroleum Institute. He has over 10 years' experience in corporate finance. Mr. Wu joined CNOOC in 1988 and was a Director of the Department of Planning and Treasury of CNOOC.

Hua YANG, aged 40. Mr. Yang is a Senior Vice President of the Company and President of CNOOC International Limited. He is a senior engineer and is responsible for our overseas operations. He received his B.S. degree from China Petroleum Institute. He has over 10 years' experience in petroleum exploration and production. Mr. Yang joined CNOOC in 1982 and was an Acting Director of the Overseas Department of CNOOC.

Wei CHEN, aged 44. Mr. Chen is a Senior Vice President and General Manager of Administration Department of the Company. He is a senior engineer and is responsible for the administration, foreign affairs, human resources and material procurement of the Company. He received his B.S. degree from China Petroleum University and holds a MBA degree of Tsinghua University. He has over 10 years' experience in petroleum exploration and production. Mr. Chen joined CNOOC in 1984 and was the Deputy Manager for the development department of CNOOC Research Center, Deputy Manager of the Abroad Research department, the Deputy Manager of the Information Department, the Deputy Director of the Research Center and the General Manager of the Human Resources Department of CNOOC.

Changes In Directors and Senior Management

- Mr. Mark Qiu was appointed as the Chief Financial Officer and Senior Vice President of the Company, effective as of March 19, 2001. Mr. Mengfei Wu, the former Chief Financial Officer and Senior Vice President, is currently going through training abroad.
- Mr. Will Honeybourne was appointed as the Non-executive Director of the Company in replacement of Mr. Meng Ann Lim, effective as of December 18, 2001.
- Mr. Wei Chen was appointed as the Senior Vice President and General Manager of the Administration Department, effective as of January 23, 2002.