# CNOOC Limited Sets Milestone with First Green Design Oilfield in Beibu Gulf



### CNOOC Limited Initiates Production at First Green Design Oilfield Offshore China

**HONG KONG, July 1, 2024** — CNOOC Limited (SEHK: 00883, SSE: 600938) has announced that production has commenced at the Wushi 23-5 Oilfields Development Project, the first green design oilfield in offshore China. Located in the Beibu Gulf of the South China Sea, the project operates at an average water depth of approximately 28 meters.

The development includes 2 new wellhead platforms and the renovated Wushi terminal. A total of 43 development wells are planned, consisting of 28 oil wells and 15 water-injection wells. Peak production is anticipated to reach approximately 18,100 barrels of oil equivalent per day by 2026. The project focuses on producing light crude oil.

CNOOC Limited has implemented efficient and low-carbon practices throughout the design, construction, and production phases. It is notable for being the first oilfield in the South China Sea to receive power from shore. The project also includes full-process recovery and utilization of associated gas through integrated natural gas treatment, promoting green and low-carbon development for the company.

CNOOC Limited holds a 100% interest in the project and serves as its operator.