

OFFSHORE OIL ENGINEERING CO., LTD
Announcement on the Resolutions of the 4th Meeting of 6th
Session of Board of Supervisors

The board of supervisors and all supervisors of the Company assure that there are no false records, misleading statements or major omissions in the content of this announcement, and shall take joint and several liabilities for the authenticity, accuracy and completeness of this announcement.

I. Introduction on the Meeting

On Jan. 18, 2018, Offshore Oil Engineering Co., Ltd (hereinafter referred to as the “Company”) sent written notice to all members of the board of supervisors regarding the convening of the 4th meeting of the 6th session of board of supervisors. On Jan. 22, 2018, the Company held the 4th meeting of the 6th session of board of supervisors through voting by correspondence.

Totally 3 people are supposed to attend this meeting and all of them are actually present, so the meeting is convened and held in the way as required by “*Company Law of the People's Republic of China*” and *Articles of Association of this Company*.

II. Deliberations in the Meeting

After the careful review by the supervisors present at the meeting, the following resolution is unanimously passed by all supervisors:

“The Proposal for Signing Entrusted Loans Contract with China National Offshore Oil Corporation through CNOOC Finance Co., Ltd” has been passed with 3 affirmative votes, 0 negative vote and 0 abstention vote

In the opinion of the board of supervisors:

1. When the issues related to the connected transaction are submitted to the board of directors for review, the affiliated directors abandon their voting rights, so the procedures of resolution-making comply with relevant laws & regulations and the provisions under “*Articles of Association of the Company*”.

2. The pricing of this transaction is fair and reasonable, causing no impairments on the interests of the Company and all of its shareholders.

In witness thereof, we make this announcement.

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

Jan. 22, 2018