

Offshore Oil Engineering Co., Ltd. Announcement of Resolutions of the Eighth 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 on Convening the Eighth Meeting of the Eighth Board of Directors to all Directors by e-mail on January 13, 2025. On January 23, 2025, COOEC held the Eighth Meeting of the Eighth Board of Directors in person and via video, which was presided over by Mr. Wang Zhangling, the Chairman of the Board of Directors of COOEC.

Six directors were due to attend the meeting, with five present on-site. Director Mr. Peng Lei authorized Mr. Wang Zhangling, the Chairman of the Board of Directors, to attend on his behalf and exercise voting rights. Some supervisors and senior management 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 *Proposal on Regarding Providing A Parent Company Guarantee for Qingdao Subsidiary* was deliberated and adopted with 6 votes in favor, 0 against, and 0 abstentions.

Agreed to provide a parent company guarantee for the

obligations undertaken by its directly and indirectly wholly-owned subsidiary, Offshore Oil Engineering (Qingdao) Co., Ltd., for the SBM's TRION FSO and FPU Suction Anchor Construction Project in the Gulf of Mexico, with a guarantee amount of RMB 50,918,030. The guarantee period shall commence from the date the guarantee is issued until the date when all contractual obligations of the Qingdao subsidiary are actually fulfilled (expected until January 29, 2030). Authorized the COOEC Management to handle the signing of the parent company guarantee and related matters.

Details of this guarantee can be found in the *Announcement of COOEC on Providing A Parent Company Guarantee for Qingdao Subsidiary*, disclosed on the same day at the Shanghai Stock Exchange website www.sse.com.cn.

(二) The *Proposal of Regarding Mr. Wang Zhangling's Resignation as President of COOEC* was deliberated and adopted with 6 votes in favor, 0 against, and 0 abstentions.

The Board of Directors recently received a written resignation application from President Mr. Wang Zhangling. Due to job changes, Mr. Wang Zhangling applied to resign from his position as the President of COOEC. In accordance with the relevant provisions of *Company Law* and the *Articles of Association of COOEC*, Mr. Wang Zhangling's application for resignation shall take effect from the date of delivery to the Board of Directors.

After resigning, Mr. Wang Zhang still holds the positions of Chairman of the Board of Directors, convener of the Strategic and Sustainable Development Committee of the Board of Directors, and member of the Nomination Committee of the Board of Directors.

(三) The *Proposal on Appointing Mr. Peng Lei as the President of COOEC* was deliberated and adopted with 5 votes in favor, 0 against, and 0 abstentions.

During the deliberation of the proposal, Director Mr. Peng Lei recused himself from voting.

According to the management and development needs of COOEC, Mr. Peng Lei was agreed to be appointed as the President of COOEC.

The proposal has been deliberated and adopted by the Nomination Committee of COOEC's First Board of Directors in 2025.

For detailed information on this proposal, please refer to the *Announcement of COOEC on the Change of Senior Management and Addition of Members to the Special Committee of the Board of Directors*, disclosed on the same day at the Shanghai Stock Exchange website www.sse.com.cn.

(四) The *Proposal on Appointing Mr. Zhang Chao as the Executive Vice President of COOEC* was deliberated and adopted with 6 votes in favor, 0 against, and 0 abstentions.

According to the management and development needs of COOEC, Mr. Zhang Chao was agreed to be appointed as the Executive Vice President of COOEC.

The proposal has been deliberated and adopted by the Nomination Committee of COOEC's First Board of Directors in 2025.

For detailed information on this proposal, please refer to the *Announcement of COOEC on the Change of Senior Management and Addition of Members to the Special Committee of the Board of Directors*, disclosed on the same day at the Shanghai Stock Exchange website www.sse.com.cn.

(五) The *Proposal on Adding Members to the Strategic and Sustainable Development Committee of the Board of Directors of COOEC* was deliberated and adopted with 6 votes in favor, 0 against, and 0 abstentions.

Mr. Peng Lei was agreed to be added as a member of the

Strategic and Sustainable Development Committee of the Board of Directors of COOEC, with a term concurrent with the Eighth Board of Directors.

For detailed information on this proposal, please refer to the *Announcement of COOEC on the Change of Senior Management and Addition of Members to the Special Committee of the Board of Directors*, disclosed on the same day at the Shanghai Stock Exchange website www.sse.com.cn.

This announcement is hereby made.

The Board of Directors of Offshore Oil Engineering Co., Ltd.
January 23, 2025