

# **Announcement of COOEC on the Resolutions of the 2nd Meeting of the 7th Board of Directors**

## **Important Notes**

**The Board of Directors and all directors of the Company guarantee that this announcement contains no false records, misleading statements or major omissions, and undertake joint and several liabilities for the authenticity, accuracy and integrity of the announcement.**

## **I. Convening of the Meeting**

Offshore Oil Engineering Co., Ltd. (hereinafter referred to as "the Company") issued the Notice on Convening the 2nd Meeting of the 7th Board of Directors to all directors by email on March 12, 2021. The Company convened the 2nd Meeting of the 7th Board of Directors on March 19, 2021 in Beijing, which was chaired by Mr. Yu Yi, Chairman of the Board of Directors.

7 directors are supposed to be present at the meeting and 7 directors were actually present. Supervisors and some of the senior management participated in the meeting. The meeting was held in compliance with laws, regulations, rules and the Company's articles of association.

## **II. Resolutions at the Meeting**

The following resolutions were passed by attending directors through careful review and voting:

(i) The Work Report 2020 of the Board of Directors of the Company was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes.

(ii) The President's Work Report 2020 of the Company was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes.

(iii) The Internal Control Evaluation Report 2020 of the Company was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes. (The full text is given on [www.sse.com.cn](http://www.sse.com.cn), the website of Shanghai Stock Exchange)

(iv) The Internal Control Audit Report 2020 of the Company was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes. (For the full text, please refer to the website of the Shanghai Stock Exchange [www.sse.com.cn](http://www.sse.com.cn))

(v) The Proposal on Change of Accounting Policies was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes. (For details, please refer to the Announcement of the Company on Change of Accounting Policies disclosed by the Company on [www.sse.com.cn](http://www.sse.com.cn), the website of Shanghai Stock Exchange, on the same day)

(vi) The Proposal on Provision for Impairment was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes. (For details, please refer to the Announcement of the Company on Provision for Impairment disclosed by the Company on [www.sse.com.cn](http://www.sse.com.cn), the website of Shanghai Stock Exchange, on the same day)

(vii) The Financial Account Report 2020 of the Company was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes.

(viii) The Profit Distribution Plan 2020 of the Company was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes.

According to the audit by BDO China Shu Lun Pan CPAs (Special General Partnership), the net profit of the parent company is 614,624,204.93 yuan in 2020. As of the end of 2020, the parent company's profit available for distribution to shareholders is 8,578,844,741.44 yuan, and the parent company's capital reserve balance is 4,245,387,997.87 yuan.

The Company plans to distribute a cash dividend of 0.70 yuan (tax included) for every 10 shares based on the total share capital of 4,421,354,800 shares at the end of 2020, without distributing stock dividends and capitalizing the capital reserve by converting it into share capital. In this distribution, a total of 309,494,836.00 yuan has been distributed as cash dividend, and the undistributed profit balance will be carried forward for distribution in subsequent years.

(ix) The Social Responsibility Report 2020 of the Company was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes. (The full text is given on [www.sse.com.cn](http://www.sse.com.cn), the website of Shanghai Stock Exchange)

(x) The Summary Report of the Audit Committee of the Board of Directors on BDO China Shu Lun Pan CPAs' Engagement in the Company's 2020 Financial and Internal Control Audit Work was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes.

(xi) The Annual Report 2020 and Its Summary of the Company was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes. (The full text is given on [www.sse.com.cn](http://www.sse.com.cn), the website of Shanghai Stock Exchange)

(xii) The Special Report on the Deposit and Use of the Company's Annual Funds Raised was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes. (The full text is given on [www.sse.com.cn](http://www.sse.com.cn), the website of Shanghai Stock Exchange)

(xiii) The Proposal on Using Part of the Idle Funds Raised to Temporarily Increase the Working Capital was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes.

It is agreed that the Company may use idle funds raised not exceeding 410 million yuan to temporarily increase the working capital, with the period not more than 12 months from the date of review and approval by the Company's Board of Directors, and the funds shall be returned to the special account for funds raised when such period

expires.

The independent directors of the Company gave independent opinions on the use of part of the idle funds raised to temporarily increase the working capital.

China International Capital Corporation Limited, as the Company's sponsor, checked and gave opinions on the use of part of the idle funds raised to temporarily increase the working capital.

For details of the use of part of the idle funds raised to temporarily increase the working capital, please refer to Announcement of COOEC on Using Part of the Idle Funds Raised to Temporarily Increase the Working Capital and the Opinions of Independent Directors of the Company disclosed on [www.sse.com.cn](http://www.sse.com.cn)., the website of Shanghai Stock Exchange on the same day.

(xiv) The Proposal on Renewing the Engagement of the Company's 2021 Financial and Internal Control Audit Agency was approved with 7 affirmative votes, 0 dissenting votes and 0 abstention votes.

It is agreed to renew the engagement of BDO China Shu Lun Pan CPAs (Special General Partnership) as the Company's 2021 financial and internal control audit agency to provide the Company with internal control audit services and other related audit services focusing on accounting statement audits and financial statements, with the renewal period of one year. The management of the Company is authorized to negotiate with BDO China Shu Lun Pan CPAs (Special General Partnership) to determine the overall audit fees for 2021.

The independent directors of the Company gave independent opinions on the renewal of engagement of the Company's 2021 financial and internal control audit agency.

For details of the renewal of engagement of the audit agency and independent directors' opinions, please refer to Announcement on Renewal of Engagement of the Accounting Firm and the Opinions of

Independent Directors of the Company disclosed on [www.sse.com.cn](http://www.sse.com.cn), the website of Shanghai Stock Exchange on the same day.

The above-mentioned first, sixth, seventh, eighth, eleventh and fourteenth proposals passed by the Board of Directors must be submitted to the Company's 2020 annual general meeting of shareholders for deliberation, and the Company will issue a separate notice of convening the general meeting of shareholders.

### **III. Attachments to Online Announcements**

Opinions of Independent Directors

The announcement is hereby given.

Board of Directors of COOEC

March 19, 2021