

## **Offshore Oil Engineering Co., Ltd**

### **Announcement on the Resolutions Adopted at the 9<sup>th</sup> Meeting of the 7<sup>th</sup> Session of the Board of Supervisors**

The Board of Directors and all directors of Offshore Oil Engineering Co., Ltd guarantee that this Announcement contains no false statements, misleading presentations or material omissions and assume joint and several liability for the truthfulness, accuracy and completeness of the information contained herein.

#### **I. Convening of the meeting**

Offshore Oil Engineering Co., Ltd (hereinafter referred to as the “Company”) issued the *Notice on Convening the 9<sup>th</sup> Meeting of the 7<sup>th</sup> Session of the Board of Supervisors* to all supervisors via email on August 12, 2022 and convened the 9<sup>th</sup> Meeting of the 7<sup>th</sup> Session of the Board of Supervisors in Binhai New Area, Tianjin on August 19, 2022.

Three supervisors should attend this meeting. Three supervisors attended the meeting. The meeting was presided over by Mr. Peng Wen, the Chairman of the Board of Supervisors. Some senior managers of the Company also attended the meeting. The meeting was convened in accordance with the *Company Law of the People’s Republic of China*, other applicable laws and regulations, and the Company’s *Articles of Association*.

#### **II. Resolutions deliberated and adopted at the meeting**

The resolutions listed below were prudently deliberated and adopted by the supervisors present at the meeting.

(I) The *Resolution on Raising Written Review Comments on the Semiannual Report for the First Half of 2022 Prepared by the Board of Directors* was deliberated and adopted at the meeting with 3 affirmative votes, 0 dissenting vote and 0 abstention.

The Board of Supervisors has carefully reviewed the *Semiannual*

*Report for the First Half of 2022* prepared by the Board of Directors (hereinafter referred to as the semiannual report) and is of the opinion that:

1. The semiannual report has been prepared and deliberated in accordance with all applicable laws and regulations and the Company's *Articles of Association* and internal management regulations;

2. The content and format of the semiannual report comply with the rules and regulations of the China Securities Regulatory Commission and Shanghai Stock Exchange, and the information contained in the semiannual report can reflect the Company's operation management and financial condition in the first half of 2022 in an objective and truthful manner;

3. No violation against confidentiality obligations has been found in the personnel preparing and deliberating the semiannual report before the presentation of this opinion.

(II) The *Resolution on the Provision for Impairment* was deliberated and adopted with 3 affirmative votes, 0 dissenting vote.

The Board of Supervisors has carefully reviewed the matter concerning the provision for impairment.

The Board of Supervisors is of the opinion that the Company's provision for impairment complies with the *Accounting Standards for Business Enterprises* and other relevant regulations, is consistent with the Company's actual conditions, and can make the accounting information on the values of the Company's assets more truthful, reliable and reasonable; the decision-making procedure followed by the Board of Directors in deliberating and reviewing the matter of provision for impairment is lawful; the Board of Supervisors agrees on the provision for impairment.

(III) The *Special Report of the Board of Directors on the Deposit and Use of Raised Funds in the First Half of 2022* was deliberated and adopted with 3 affirmative votes, 0 dissenting vote and 0 abstention.

Based on a careful review and investigation, the Board of

Supervisors is of the opinion that (1) the deposit and use of funds raised by the Company in the first half of 2022 comply with the regulations and rules of the China Securities Regulatory Commission and Shanghai Stock Exchange on the management and use of funds raised by listed companies; (2) the use of raised funds does not violate any applicable rules or regulations; (3) there has been no change in the direction of investment with the raised funds or damage to the interests of shareholders; (4) the *Special Report on the Deposit and Use of Raised Funds in the First Half of 2022* (a) is true, accurate and complete, (b) does not contain any false statements, misleading presentations or material omissions, (c) complies with applicable laws and regulations, and (d) truthfully reflects the actual conditions of the Company's deposit and use of raised funds in the first half of 2022.

(IV) The *Resolution on Adjusting the Plan for Wealth Management with Self-owned Funds in 2022* was deliberated and adopted with 3 affirmative votes, 0 dissenting vote and 0 abstention.

The Board of Supervisors is of the opinion that:

1. The Company's use of temporary idle funds for investment in safe wealth management products, such as large-denomination certificates of deposit, structured deposits, bank wealth management products, and money market funds, is favorable for improving the efficiency of fund use and consistent with the interests of the Company and all shareholders, and will not cause damage to the interests of the Company and all shareholders, especially the interests of minority shareholders. The relevant approval procedure complies with all applicable laws and regulations and the Company's *Articles of Association*;

2. The Board of Supervisors agrees to reduce the amount of wealth management with self-owned funds from no more than RMB 8.5 billion to no more than RMB 11 billion based on the estimated balance of funds in 2022 and adjust the scope of wealth management products to "large-denomination certificates of deposit, structured deposits, bank wealth management products, and money market funds".

The resolutions listed above are hereby announced.

Board of Supervisors of Offshore Oil Engineering Co., Ltd

August 19, 2022