Stock Code: 600583 Stock Abbreviation: COOEC Announcement No.: 2026-031

Offshore Oil Engineering Co., Ltd.
Announcement on the Signing of an Overseas Project

The Board of Directors of the Company and all directors hereby warrant that this announcement contains no false statements, misleading representations or material omissions, and accept legal responsibility for the truthfulness, accuracy, and completeness of its contents.

Key Information:

- Contract Name: EPIC2-MM SUBSEA PIPELINE, POWER CABLES & UMBILICALS (hereinafter referred to as the "MM-EPIC2 EPC Contract")
- Contract Type: Ordinary operating contract
- Contract Amount: Approximately USD 800 million
- Conditions for Effectiveness: The contract takes effect once both parties have signed and affixed their seals.
- Special Notes:

1. Material risks and uncertainties of the project: Implementation of the project may be affected by major changes in the external macroeconomic environment, changes in relevant national policies, other unforeseen circumstances or events of force majeure.
2. Impact on the listed company: If successfully implemented, the project will have a positive impact on the Company's future performance and market reputation. The impact on the Company's profit or loss for the current year shall be subject to confirmation by the auditor as part of the annual audit.

I. Project Overview

Offshore Oil Engineering Co., Ltd. (hereinafter referred to as the "Company") recently signed the MM-EPIC2 EPC Contract with QatarEnergy. As a general contractor, the Company will be responsible for project management, detailed design, procurement, construction, transportation, installation, pre-commissioning and related work. The contract amount is approximately USD 800 million.

II. Introduction to the Project Partner

1. Basic information of the project partner:

Full Name	QatarEnergy
Year of Establishment	1974
Local Tax Registration No.	5000929323
Registered Capital	Not applicable, as QatarEnergy is wholly state-owned
Registered Address	QatarEnergy HQ Tower 4 – Podium Level, Building No. 4, Street No. 951, Zone 63 (P.O. Box 3212), Doha, State of Qatar
Office Address	Street No. 951, Zone 63 (P.O. Box 3212), Doha, State of Qatar
Main Business	QatarEnergy is responsible for developing Qatar's oil and gas industry. Its activities span the oil and gas value chain, from exploration and production to processing, marketing and sales. Its business covers oil and gas, liquefied natural gas (LNG), natural gas liquids (NGLs), gas-to-liquids (GTL) products, refined petroleum products, chemicals, fertilizers, steel and aluminum.
Legal Representative	The State of Qatar
Major Shareholder	The State of Qatar

2. Related-party relationships: Neither QatarEnergy nor any of its affiliates is a related party of the Company, any shareholder holding 5% or more of the Company's shares, or any of the Company's directors, supervisors or members of senior management.

III. Main Contents

1. Construction content: laying of more than 100 km of subsea pipelines, power cables and umbilicals, and installation of related facilities.
2. Contract amount: approximately USD 800 million.
3. Construction period: 66 months.
4. Payment terms: payments are made monthly based on actual construction progress.
5. Conditions for contract effectiveness: The contract shall become formally effective upon signature and sealing by both parties.

IV. Impact on the Company

The above contract is an ordinary operating contract of the Company. Its performance will have a certain impact on the Company's performance and will help promote the Company's future business development.

The signing of this contract further increases the Company's market share in Qatar, and reflects the high regard in which local customers hold the Company and the strength of its relationships in that market. It lays a solid foundation for the Company's "15th Five-Year Plan" overseas strategic planning. It also demonstrates the Company's sustained commitment to expanding its presence in overseas markets and promoting the high-quality development of its overseas business, which is an important manifestation of the Company's strategic resolve.

V. Potential Risks

During the performance, major changes in the external macroeconomic environment, changes in relevant national policies, and other unforeseeable factors or force majeure may affect the project's execution. Investors are advised to be aware of the associated investment risks.

VI. Approval Requirements

The project does not involve a related-party transaction. Under the *Rules Governing the Listing of Stocks on the Shanghai Stock Exchange*, the *Self-Regulatory Supervision Guideline No. 1 for Listed Companies on the Shanghai Stock Exchange — Standardized Operation* and other relevant regulations, the Company is not required to submit the project to its Board of Directors or to a shareholders' meeting for consideration.

VII. Other Information

The Company will continue to monitor the project's progress and fulfill its disclosure obligations in a timely manner in accordance with applicable laws, regulations and other requirements.

This is hereby announced.

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

November 21, 2026