

# Announcement of Offshore Oil Engineering Co., Ltd. on Resolutions of the 9th Meeting of the 6th Board of Directors

## Important Notes

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

### I. Meeting Holding

On May 17, 2018, Offshore Oil Engineering Co., Ltd. (hereinafter referred to as "the Company") sent the Notice on Holding the 9th Meeting of the 6th Board of Directors to all the directors by communication as per Article XI in Rules of Procedure of Board of Directors. On May 21 of 2018, the Company held the meeting via fax as per Article CXXV in Articles of Association.

All the seven directors who should attend the meeting were actually present, among which three independent directors participated in voting, which complies with laws, regulations, rules and provisions in Articles of Association.

### II. Deliberation on Board Meeting

Upon deliberation, the directors present unanimously voted through the following resolutions:

(I) *Proposal on Providing Guarantee for the Subsidiary - COOEC Canada Co., Ltd. to Undertake LLSW Project of Nexen* was approved upon deliberation with 7 in favor, 0 against and 0 abstention.

It is agreed that the Company provides parent company guarantee for the wholly-owned subsidiary - COOEC Canada Co., Ltd. to undertake LLSW Project of Nexen. The guarantee amount is 75 million Canadian dollars and the guarantee period is from the issue date to December 20, 2026.

The Board of Directors authorized the management layer to handle specific matters related to issuing parent company guarantee.

The independent directors of the Company declared independent opinions for the guarantee.

Please refer to *Announcement of Parent Company Guarantee Provided for COOEC Canada Co., Ltd. by COOEC and Opinions of Company's Independent Directors* disclosed by [www.sse.com.cn](http://www.sse.com.cn), website of Shanghai Stock Exchange on the same day for the details in respect of this guarantee and opinions of the Company's independent directors.

(II) *Proposal on Adjusting some Members of Special Committee of the 6th Board of Directors* was adopted upon deliberation with 7 in favor, 0 against and 0 abstention.

It is agreed that the Company can adjust the member composition of Strategic Committee and Nominations Committee of Board of Directors. The adjusted members are given below:

Members of Strategic Committee: Mr. Jin Xiaojian (acting as the convener), Mr. Lin Yaosheng and Mr. Zhang Wukui.

Members of Nominations Committee: Mr. Huang Yongjin (acting as the convener), Mr. Jin Xiaojian, Mr. Lin Yaosheng, Mr. Qiu Xiaohua and Mr. Guo Tao.

### III. Annex of Internet Announcement

Opinions of the Independent Directors.

The Announcement is hereby made.

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

May 21, 2018