Stock Code: 600583 Stock Abbreviation: COOEC Announcement No.: 2026-023

Offshore Oil Engineering Co., Ltd.
Special Report on the Deposit, Management and Actual Use of Raised Funds for the First Half of 2026

I. Basic Information on Raised Funds

(I) Actual Amount of Raised Funds and Time of Receipt

Approved by the China Securities Regulatory Commission's "Approval of the China Securities Regulatory Commission on the Non-public Issuance of Shares by Offshore Oil Engineering Co., Ltd." (CSRC Approval [2013] No. 1180), Offshore Oil Engineering Co., Ltd. (hereinafter referred to as the Company) issued 531,914,800.00 ordinary shares (A shares) by way of non-public issuance at an issuance price of RMB 6.58 per share, with total raised funds of RMB 3,499,999,384.00. After deducting underwriting fees of RMB 27,123,995.07, the raised funds of RMB 3,472,875,388.93 were deposited on September 27, 2013 into the Company's special account for raised funds at Bank of Communications Beijing Deshengmen Sub-branch in the amount of RMB 1,772,875,388.93, and into the Company's special account for raised funds at Bank of China Tianjin Binhai Branch Haiyang Sub-branch in the amount of RMB 1,700,000,000.00. In addition, the Company incurred a total of RMB 1,379,191.48 in lawyer and accounting service fees, registration fees and other expenses incurred for this non-public issuance of shares. After deducting the underwriting fees and other related issuance expenses incurred by the Company from the above-mentioned raised funds, the net proceeds of raised funds are RMB 3,471,496,197.45.

The receipt of the above-mentioned raised funds has been verified by ShineWing Certified Public Accountants (Special General Partnership), which issued the Capital Verification Report (XYZH/2013A7012). For details, please refer to the Announcement on the Results of Non-public Issuance of Shares and Changes in Share Capital disclosed by the Company on October 11, 2013.

(II) Basic Information Table of Raised Funds

Unit: RMB Ten thousand Currency: RMB

Issue Name	2013 Non-public Issuance of RMB Ordinary Shares (A Shares) by Offshore Oil Engineering Co., Ltd.
Raised Funds Arrival Time	September 27, 2013
Current Reporting Period	January 1, 2026 to June 30, 2026
Item	**Amount**
I. Total Amount of Funds Raised	349,999.94
Of which: Amount of over-raised funds	
Less: Direct payment of issuance expenses	2,850.32
II. Net proceeds of raised funds	347,149.62
Less:	
Amount used in prior years	341,923.62
Amount used in the current year	
Temporarily replenished working capital amount	
Cash management amount	
Add:	
Accumulated interest income net of handling charges	2,922.21
Cumulative Wealth Management Income	32,888.68
III. Balance of Raised Funds at the End of the Reporting Period	41,036.89

II. Management of Raised Funds

(I) Strictly Implement Management of Raised Funds in Accordance with Regulations

To standardize the management and use of the Company's raised funds, the Company, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Stock Listing Rules of the Shanghai Stock Exchange, and other relevant laws, regulations, normative documents, and the Articles of Association of Offshore Oil Engineering Co., Ltd., and in light of the Company's actual circumstances, has formulated the Measures for the Management and Use of Raised Funds of Offshore Oil Engineering Co., Ltd. (hereinafter referred to as the "Measures for the Management and Use of Raised Funds"), which was amended and approved at the Company's first extraordinary general meeting of 2025 on September 4, 2025. The Company maintains raised funds in dedicated accounts. When making expenditures from raised funds, the Company must strictly follow the fund use approval procedures in accordance with the Company's fund management system. The use of idle raised funds to invest in products shall be reviewed and approved by the Board of Directors of the Company, and shall be disclosed in a timely manner after the sponsor issues a clear opinion.

(II) Information on the Implementing Entity of the Fundraising Investment Project

According to the Company’s Resolution of the 16th Meeting of the fourth Board of Directors held on October 26, 2012, and the Plan for the Non-public Issuance of A Shares reviewed and approved at the first extraordinary general meeting of 2013 held on March 11, 2013, the net proceeds from this non-public issuance of A shares will be used for the following projects:

Unit: RMB Ten thousand Currency: RMB

Project Name	Item Total Investment	Project Filing Status
Zhuhai Deepwater Offshore Engineering Equipment Manufacturing Base Project	1,010,614.00	"Guangdong Province Enterprise Basic Construction Investment Project Record Certificate" (Record Project No. 099000361229028) and "Zhu Gang Huan Jian [2013] No. 39"

The above-mentioned project is independently implemented by our company's wholly-owned subsidiary, Offshore Oil Engineering (Zhuhai) Co., Ltd. (hereinafter referred to as "Zhuhai Subsidiary" or "Zhuhai Company").

In August 2015, relying on the Zhuhai Deepwater Offshore Engineering Equipment Manufacturing Base, Zhuhai Company entered into a Sino-foreign equity joint venture contract with Fluor International Limited (hereinafter referred to as "Fluor US"), planning to jointly contribute USD 999.6 million to establish COOEC-Fluor Heavy Industries Co., Ltd. (hereinafter referred to as "COOEC-Fluor"). Among them, Zhuhai Company contributed USD 509.8 million in the form of land use rights of Zhuhai Deepwater Base, physical assets, and partial cash, accounting for 51% of the total registered capital of the joint venture company. The matters related to the establishment of the joint venture company were reviewed and approved by all directors at the 13th meeting of the 5th Board of Directors of the Company held on August 19, 2015. For details, please refer to the "Announcement on the Establishment of a Joint Venture Company" (Interim No. 2015-020) disclosed by the Company on August 21, 2015.

Accordingly, the implementation of the Zhuhai Deepwater Offshore Engineering Equipment Manufacturing Base Project was changed from being independently implemented by Zhuhai Company to a joint venture operation mode, with Zhuhai Company and Fluor US establishing a joint venture company to jointly implement the project. This matter was reviewed and approved by all directors at the 13th meeting of the 5th Board of Directors of the Company held on August 19, 2015. For details, please refer to the "Announcement on Changing the Fundraising Investment Project to a Joint Venture Operation Mode" (Interim No. 2015-021) disclosed by the Company on August 21, 2015.

The above matters have been reviewed and approved by the Company's first extraordinary general meeting of shareholders in 2015.

Such changes do not constitute a disguised alteration of the construction content of the projects invested with the raised funds nor do they harm the interests of shareholders. The construction content of the projects invested with the raised funds after the change has not undergone any substantive change compared to before the change. Rather, by introducing Fluor US through a joint venture, it facilitates the construction of the project and enables it to better perform and generate benefits after completion.

In December 2025, Zhuhai Company entered into the "Equity Transfer Agreement" with Fluor US, pursuant to which Zhuhai Company intends to acquire with its own funds of RMB 859.4683 million all of the 49% equity interest in COOEC-Fluor held by Fluor US (hereinafter referred to as the "Transaction"). Prior to the Transaction, Zhuhai Company held 51% of the equity interest in COOEC-Fluor, had actual control over it, and included it in the scope of consolidated financial statements. After the completion of the Transaction, the equity interest held by Zhuhai Company in COOEC-Fluor will change from 51% to 100%, which will not result in any change in the scope of the Company's consolidated financial statements. After the completion of the Transaction, the equity structure of the aforementioned project implementation entity will change from an indirectly controlled subsidiary of the Company to an indirectly wholly-owned subsidiary, but the Transaction does not involve any change in the use of the raised funds. For details, please refer to the announcement titled "Announcement on the Acquisition of Minority Equity Interest in COOEC-Fluor and the Change in the Equity Structure of the Project Implementation Entity of the Company's Non-public Issuance of Shares" disclosed by the Company on December 20, 2025 (Interim No. 2025-041).

In March 2026, Zhuhai Company completed the acquisition of all of the 49% equity interest in COOEC-Fluor held by Fluor US with its own funds of RMB 859.4683 million. The equity interest has been fully delivered, and the equity change registration procedures have been completed with the Zhuhai Market Supervision Administration. Zhuhai Company has obtained the "Registration Notice" issued by the Zhuhai Market Supervision Administration, and Haigong (Zhuhai) Heavy Industry Co., Ltd. has issued the updated "Register of Shareholders of Haigong (Zhuhai) Heavy Industry Co., Ltd." For details, please refer to the announcement titled "Announcement on the Progress of Equity Acquisition and Completion of Acquisition of Minority Equity Interest in COOEC-Fluor" disclosed by the Company on April 1, 2026 (Interim No. 2026-012).

(III) Special Accounts for Raised Funds and Their Deposit Status

1. Initial Status of the Special Account for Raised Funds

On October 20, 2013, the Company's head office signed the "Tripartite Supervision Agreement on the Storage of Proceeds in Special Accounts" with Bank of China Tianjin Binhai Branch, Bank of Communications Beijing Deshengmen Sub-branch, and the sponsor China International Capital Corporation Limited, and opened a special account for raised funds; meanwhile, as the implementation entity of the fundraising investment project, the Zhuhai Subsidiary signed the "Tripartite Supervision Agreement on the Storage of Proceeds in Special Accounts" with Bank of Communications Zhuhai Branch, and the sponsor China International Capital Corporation Limited, and opened a special account for raised funds. The details of the special accounts are as follows:

Raised Funds Deposit Status Table

Unit: RMB Ten thousand Currency: RMB

Issue Name	2013 Non-public Issuance of RMB Ordinary Shares (A Shares) by Offshore Oil Engineering Co., Ltd.
Raised Funds Arrival Time	September 27, 2013

Account Name	Account Opening Bank	Bank Account Number	Balance at the End of the Reporting Period	Account Status
Offshore Oil Engineering Co., Ltd.	Bank of China Tianjin Binhai Branch	270073124727	-	Cancelled
Offshore Oil Engineering Co., Ltd.	Bank of Communications Beijing Deshengmen Sub-branch	110060211018010049142	-	Cancelled
Offshore Oil Engineering (Zhuhai) Co., Ltd.	Bank of Communications Zhuhai Branch	444000091018170125583	41,036.89	In Use

2. Closure of Special Accounts for Raised Funds

According to the resolution of the 6th Meeting of the 5th Board of Directors of the Company held on October 28, 2014, the remaining raised funds of the Company headquarters, along with the wealth management income and interest generated therefrom, were injected as a one-time capital contribution to Zhuhai Company, which would manage and operate them uniformly, and gradually invest all of them into the Zhuhai Deepwater Base project according to production and construction needs. After the capital injection is completed, the special account for raised funds of the Company headquarters will no longer be used. To this end, the Company cancelled the special account for raised funds with account number "270073124727" opened at Bank of China Tianjin Binhai Branch in November 2014, and cancelled the special account for raised funds with account number "110060211018010049142" opened at Bank of Communications Beijing Deshengmen Sub-branch in December 2014.

3. Establishment of New Special Accounts for Raised Funds

After the fundraising investment project was implemented by the joint venture COOEC-Fluor, in order to ensure that the raised funds are used exclusively for designated purposes by the joint venture COOEC-Fluor and that the procedures are compliant, in accordance with relevant laws and regulations and the then-applicable Administrative Measures for the Use of Raised Funds by Listed Companies on the Shanghai Stock Exchange (Revised in 2013) and the Measures for the Management and

Use of Raised Funds, the Company opened a new raised fund account for the joint venture COOEC-Fluor, and on December 19, 2017, a tripartite agreement was signed by the joint venture, the bank, and the sponsor, China International Capital Corporation Limited. The bank account number of the newly established raised fund special account is 444000091018170176829. (For details, please refer to the announcement titled “Announcement on Signing the Tripartite Supervision Agreement on the Storage of Raised Funds in Special Accounts” disclosed by the Company on December 22, 2017.)

The raised fund special account with account number “444000091018170176829” opened at the Bank of Communications Zhuhai Branch was closed on September 5, 2025, and the account balance before closure was RMB 0.00.

4. Storage of Raised Funds

The raised funds are deposited in the raised fund special account with account number “444000091018170125583” opened by the Zhuhai Subsidiary at the Bank of Communications Zhuhai Branch. As of June 30, 2026, the account balance was RMB 410,368,913.41.

(IV) Tripartite Supervision of Raised Funds

The Tripartite Supervision Agreement on the Storage of Raised Funds in Special Accounts signed by Zhuhai Company, the Bank of Communications Zhuhai Branch, and China International Capital Corporation Limited has been duly performed without issue. This tripartite supervision agreement specifies the rights and obligations of each party, and its content does not have any material differences from the template of the Shanghai Stock Exchange. There are no issues with the performance of the tripartite supervision agreement.

COOEC-Fluor entered into the "Tripartite Supervision Agreement on the Storage of Proceeds in Special Accounts" with Bank of Communications Zhuhai Branch and China International Capital Corporation Limited. This tripartite supervision agreement specifies the rights and obligations of each party, and its content does not have any material differences from the template of the Shanghai Stock Exchange. There are no issues with the performance of the tripartite supervision agreement.

The tripartite supervision agreement involving COOEC-Fluor stipulates that it shall become invalid from the date when all funds in the special account are fully expended and the account is legally cancelled. On September 5, 2025, COOEC-Fluor cancelled the special account for raised funds with the number

"444000091018170176829", and the "Tripartite Supervision Agreement on the Storage of Proceeds in Special Accounts" entered into by COOEC-Fluor with Bank of Communications Co., Ltd. Zhuhai Branch and China International Capital Corporation Limited became invalid from September 5, 2025.

III. Actual Use of Raised Funds in the Current Year

(I) Use of Funds for the Raised Fund Investment Projects (hereinafter referred to as "the Projects")

For details of the use of funds for the Projects, please refer to the "Comparison Table of the Use of Raised Funds" (Schedule 1).

(II) Initial Investment and Replacement of the Projects

During the reporting period, the Company had no replacement of prior investment with raised funds.

(III) Use of Idle Raised Funds to Temporarily Supplement Working Capital

The ninth meeting of the eighth board of directors of the Company, held on March 14, 2025, deliberated and approved the "Proposal on Using Part of the Idle Raised Funds to Temporarily Supplement Working Capital", agreeing that the Company may use idle raised funds not exceeding RMB 410 million to temporarily supplement working capital, with a usage period not exceeding 12 months from the date of approval of the proposal by the Company's board of directors.

According to the above board resolution, in 2025, the Company temporarily used RMB 410 million of raised funds to supplement working capital.

On March 10, 2026, the Company returned RMB 410 million of raised funds to Zhuhai Company.

Schedule of Temporary Supplement of Working Capital with Idle Raised Funds

Unit: RMB Ten thousand Currency: RMB

Issue Name		2013 Non-public Issuance of RMB Ordinary Shares (A Shares) by Offshore Oil Engineering Co., Ltd.			
Raised Funds Arrival Time		September 27, 2013			
Amount of Temporary Supplement	**Start Date of Temporary Supplement**	**Planned Duration of Working Capital Supplement**	**Date of Board Approval**	**Date of Return of Raised Funds**	**Amount of Returned Raised Funds**

of Working Capital	**of Working Capital**				
41,000	March 19, 2025	No more than 12 months from the date of approval of the proposal by the Company's Board of Directors.	March 14, 2025	March 10, 2026	41,000

(IV) Cash management of idle raised funds and investment in related products

During the reporting period, the Company did not use raised funds for wealth management.

(V) Other circumstances regarding the use of raised funds

The Company does not have any other circumstances such as permanently supplementing working capital or repaying bank loans with over-raised funds, using over-raised funds for projects under construction or new projects, or use of surplus raised funds.

IV. Changes in the use of funds for the fundraising investment projects

The implementation of the Zhuhai Deepwater Offshore Engineering Equipment Manufacturing Base Project was originally carried out independently by Zhuhai Company, and was changed to a joint venture model, where Zhuhai Company and Fluor US established a joint venture to jointly implement the project. This matter was reviewed and approved by all directors at the 13th meeting of the 5th Board of Directors of the Company held on August 19, 2015. For details, please refer to the Announcement on Changing the Fundraising Investment Project to a Joint Venture Model (Interim 2015-021) disclosed by the Company on August 21, 2015.

On January 8, 2016, the joint venture "COOEC-Fluor Heavy Industries Co., Ltd." between Zhuhai Company and Fluor US was established. The implementation of the Zhuhai Deepwater Offshore Engineering Equipment Manufacturing Base Project and the operation and management of the base are all carried out by the joint venture company.

As of June 30, 2026, Phase I, Phase II, and Phase III of the Zhuhai Deepwater Offshore Engineering Equipment Manufacturing Base Project have all been completed and put into use. Subsequently, the construction of Phase IV of the Zhuhai Deepwater

Offshore Engineering Equipment Manufacturing Base Project continues, and the use of raised funds has not been changed.

V. Problems in the Use and Disclosure of Raised Funds

The information related to the use of raised funds disclosed by the Company does not have any situation of untimely, untrue, inaccurate, or incomplete disclosure, and there is no violation in the deposit, use, and management of raised funds.

This announcement is hereby made.

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

August 17, 2026

Schedule 1:

Comparison Table of Use of Proceeds

Unit: RMB Ten thousand Currency: RMB

Issue Name	2013 Non-public Issuance of RMB Ordinary Shares (A Shares) by Offshore Oil Engineering Co., Ltd.
Date of Receipt of Proceeds	September 27, 2013
Total Amount of Raised Funds Invested in the Current Year	
Total Cumulative Amount of Raised Funds Invested	341,923.62
Total Proceeds with Changed Use	
Proportion of total raised funds with changed use	

Committed investment projects and use of over-raised funds	**Nature of fund-raising investment projects**	**Changed projects, including partial changes (if any)**	**Total committed investment amount of raised funds**	**Adjusted total investment amount**	**Committed investment amount as of period-end (1)**	**Investment amount for the current year**	**Cumulative investment amount as of period-end (2)**	**Difference between cumulative investment amount and committed investment amount as of period-end (3) = (2)-(1)**	**Investment progress as of the end of the period (%) (4) = (2)/(1)**	**Date when the project reaches the intended usable state (specified to month)**	**Benefits realized in the current year**	**Whether the expected benefits have been achieved**	**Whether there has been a significant change in project feasibility**
Zhuhai	Committed	None	347,149.62	347,149.62	347,149.62	0	341,923.62	-5,226.00	98.49%	As of the end	Haigong (Zhuhai)	Affected by the	None

Deepwater Offshore Engineering Equipment Manufacturing Base Project	investment projects									of the period, Phase I, Phase II, and Phase III of the base have been completed and put into use.	Heavy Industry Co., Ltd. achieved a net profit of RMB 88.8677 million in the first half of 2026. Based on the Company's 51% equity stake in the joint venture before the equity acquisition, the investment income brought to the Company in the first quarter of 2026 was RMB 22.8578 million. After the equity acquisition, the Company holds 100% equity in Haigong (Zhuhai) Heavy Industry Co., Ltd., and the investment income brought to the Company was RMB 44.0486 million. Therefore, the total investment income in	overall industry environment, the base's workload was insufficient, coupled with low order prices, so the expected benefits in the feasibility study report were not achieved.	

											the first half of 2026 amounted to RMB 66.9064 million.		
Total			347,149.62	347,149.62	347,149.62	0	341,923.62	-5,226.00					
Reasons for not achieving the planned progress (by specific fundraising investment projects)			Affected by the overall industry environment, the base's workload was insufficient, coupled with low order prices, so the expected benefits in the feasibility study report were not achieved.										
Explanation of Material Changes in Project Feasibility			No Material Changes in Project Feasibility										
Initial Investment in Fundraising Investment Projects and Replacement Thereof			No replacement occurred during the current year										
Use of idle raised funds to temporarily supplement working capital			RMB 410 million										
Cash management of idle raised funds and investment in related products			Unused raised funds deposited in tripartite supervision accounts										
Use of over-raised funds to permanently supplement working capital or repay bank loans			No such situation										
Amount and Reasons for the Balance of Unused Raised Funds			The fund-raising investment projects are progressing steadily, and the raised funds are being continuously invested.										
Other Uses of Raised Funds			None										

Note: According to the Company's plan for the non-public issuance of A shares, after deducting issuance expenses, the raised funds will be fully used for the Zhuhai Deepwater

Offshore Engineering Equipment Manufacturing Base Project. As of the end of the period, the committed investment amount is the net proceeds of raised funds of RMB 3,471,496,200.00.