Stock Code: 600583 Stock Abbreviation: COOEC Announcement No.: 2026-024

Announcement on Using Part of Temporarily Idle Self-owned Funds to Purchase Wealth Management Products by Offshore Oil Engineering Co., Ltd.

Key Information Notice:

- **Basic Information**

Investment Amount	Not Exceeding RMB 13.1 billion
Investment Type	Large-denomination Certificates of Deposit and Structured Deposits
Source of Funds	Own funds

- **Deliberation procedures that have been performed and are to be performed**

On August 17, 2026, the Company held the 17th meeting of the 8th Board of Directors, which deliberated and approved the "Proposal on Using Part of Temporarily Idle Self-owned Funds to Purchase Wealth Management Products and Authorizing the Management to Sign Relevant Agreements for Purchasing Wealth Management Products". It was agreed to authorize the Company's management to use no more than RMB 13.1 billion of temporarily idle own funds to purchase wealth management products, and to authorize the management to sign relevant agreements for purchasing wealth management products. The authorization is valid for 12 months from the date of approval by the Board of Directors, and the quota can be used on a revolving basis within the validity period of the resolution. The amount involved in this matter is within the approval authority of the Company's Board of Directors and does not need to be submitted to the shareholders' meeting for deliberation.

- **Special Risk Warning**

In line with the principle of prudent investment, the Company intends to invest in low-risk wealth management products such as large-denomination certificates of deposit and structured deposits. The overall investment risk is low and is within the Company's risk tolerance and control range. However, the financial market is significantly affected by macroeconomic, fiscal, and monetary policies, and it cannot be ruled out that this investment may be affected by market fluctuations.

I. Overview of Investment Situation

(I) Investment Purpose

On the premise of meeting daily production and operation needs, the Company uses temporarily idle self-owned funds to purchase diversified wealth management products, which is conducive to improving the efficiency of temporarily idle funds, increasing the Company's income, and seeking more investment returns for the Company's shareholders.

(II) Investment Amount

To improve the efficiency of fund utilization and without affecting the Company's daily production and operation, the Board of Directors authorizes the Company's management to use temporarily idle self-owned funds not exceeding RMB 13.1 billion to purchase wealth management products. This authorization is valid for 12 months from the date of approval by the Board of Directors, and the quota may be used on a revolving basis during the validity period of the resolution.

(III) Source of Funds

The temporarily idle self-owned funds of the Company (including subsidiaries within the scope of consolidated financial statements).

(IV) Investment Method

Upon review and approval by the Company's board of directors, the Company's management is authorized to formulate a wealth management investment plan based on the specific investment products, and the Company's Financial Management Department shall implement it.

The Company intends to use part of its idle self-owned funds to selectively purchase, at opportune times, principal-guaranteed wealth management products with high security, low risk, and good liquidity. The Company's wealth management product varieties include large-denomination certificates of deposit and structured deposit products, aiming to increase profit contribution while ensuring capital security.

(V) Investment Term

The maximum term of a single wealth management product shall not exceed 12 months (except for large-denomination certificates of deposit).

II. Deliberation Procedures

The Company held the 17th meeting of the 8th Board of Directors on August 17, 2026, at which it reviewed and approved the "Proposal on

Using Part of Temporarily Idle Self-owned Funds to Purchase Wealth Management Products and Authorizing the Management to Sign Relevant Wealth Management Product Purchase Agreements", agreeing to authorize the Company's management to use no more than RMB 13.1 billion of temporarily idle self-owned funds to purchase wealth management products, and to authorize the management to sign relevant wealth management product purchase agreements. This authorization is valid for 12 months from the date of approval by the Board of Directors, and the quota can be used on a revolving basis within the validity period of the resolution.

The amount involved in this matter is within the approval authority of the Company's Board of Directors and does not need to be submitted to the shareholders' meeting for deliberation.

III. Investment Risk Analysis and Risk Control Measures

(I) Investment Risk

In line with the principle of prudent investment, the Company intends to invest in low-risk wealth management products such as large-denomination certificates of deposit and structured deposits. The overall investment risk is low and is within the Company's risk tolerance and control range. However, the financial market is significantly affected by macroeconomic, fiscal, and monetary policies, and it cannot be ruled out that this investment may be affected by market fluctuations. The Company will intervene in a timely and appropriate manner based on changes in the economic situation and financial markets, so the actual return on investment is uncertain.

(II) Investment Strategy

Taking into account the safety, liquidity, and profitability of funds, the Company's entrusted wealth management business development plan is as follows: transferable large-denomination certificates of deposit with a term of no more than three years, in an amount not exceeding RMB 4 billion; flexible allocation of structured deposits with a term of one year or less.

(III) Risk Control Analysis

In order to regulate and manage the investment and trading activities of entrusted wealth management products, ensure the safety of funds and property of the Company and its subsidiaries, effectively prevent investment risks, and protect the legitimate rights and interests of shareholders and the Company, the Company has formulated the "Offshore Oil Engineering Co., Ltd. Entrusted Wealth Management Business Management Rules", which provide detailed provisions on the management principles, investment scope, approval authority, operation procedures, etc. of the entrusted wealth management business:

1. The Company will inquire prices from no less than three institutions for each purchase of bank wealth management products, and analyze the proposed bank wealth management products based on the principle of look-through to underlying assets and return mechanisms. The analysis includes but is not limited to: the achievement of expected returns of the wealth management products, risks of underlying assets or underlying

targets (if applicable), nature of the wealth management products, maturity, etc., and the Company comprehensively determines the bank wealth management products to be purchased.

2. The Company will strengthen counterparty management. The issuers should have good operating conditions, rich experience in product management, good historical performance, and a good market reputation. In principle, the Company will prioritize cooperation with domestic systemically important banks and their wealth management subsidiaries, as well as fund management companies with large management scale.

The Company's Financial Management Department will timely analyze and track the status of wealth management products, assess and identify risk factors that may affect the Company's fund security, and take corresponding measures in a timely manner to control investment risks.

(IV) Information on the Counterparties of Entrusted Wealth Management

In order to avoid counterparty credit risk and compliance risk to the greatest extent, the counterparties for the Company's purchase of entrusted wealth management products in the next 12 months will be mainly selected from domestic systemically important fund management companies with large management scale. If the purchase of entrusted wealth management products involves related-party transactions, the Company will carry out approval and disclosure of related-party transactions in accordance with the relevant provisions such as the "Shanghai Stock Exchange Stock

Listing Rules" and the "Articles of Association of Offshore Oil Engineering Co., Ltd.".

IV. Impact of Investment on the Company

The Company's recent financial condition is as follows:

Amount: RMB Ten thousand

Item	June 30, 2026	December 31, 2025
Total Assets	4,967,677.50	4,919,213.95
Total Liabilities	2,082,035.17	2,057,848.06
Total equity attributable to owners of the parent company	2,885,642.33	2,657,784.09
Item	**January to June 2026**	**January to December 2025**
Net cash flow from operating activities	156,068.09	223,304.34

The Company's use of part of temporarily idle self-owned funds to purchase wealth management products is conducted on the premise of ensuring the Company's daily production and operations, and is conducive to improving the efficiency of the use of temporarily idle funds, increasing the Company's income, and seeking more investment returns for the Company's shareholders.

The Company does not have any situation where it has large amounts of liabilities while simultaneously purchasing large amounts of wealth management products.

As of the end of the first half of 2026, the Company's available fund balance (including the balance of entrusted wealth management products not yet due for redemption) was RMB 18.918 billion. As of July 31, there were a total of 23 entrusted wealth management products that had been purchased but had not yet reached maturity, with a total amount of RMB 9.5 billion, accounting for 50.22% of the available fund balance at the end of the first half of 2026. According to accounting standards, the Company presents the purchased wealth management products as "trading financial assets" and "debt investments" in the balance sheet. The Company's use of part of temporarily idle self-owned funds to purchase wealth management products will not have a significant impact on the Company's future main business and financial condition.

This announcement is hereby made.

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

August 17, 2026