

## Offshore Oil Engineering Co., Ltd.

# Announcement on the Resolutions of the 1st Extraordinary Shareholders' Meeting in 2020

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.

### Important Notes:

- Any veto in this meeting: None

### I. Meeting Holding and the Attendance

- Time of convening Shareholders' Meeting: January 8, 2020
- Place of convening: Meeting Room in Building A of COOEC, No. 199, Haibin 15 Road, Tianjin Port Free Trade Zone
- Common shareholders and preferred shareholders with voting rights restored present at the meeting and shareholdings:

1. Number of present shareholders and agents	40
2. Total number of voting shares owned by present shareholders (share)	2,612,231,935
3. Proportion of voting shares owned by present shareholders in total voting shares of the Company (%)	59.0821

- Conformity of the voting method to the provisions of the *Company Law* and *Articles of Association of the Company*, and holding of the meeting.

The meeting is convened by the Board of Director, and presided over by the Chairman Yu Yi of the Company. The meeting combines on-site voting and online voting, and the convening procedures are in accordance with laws, regulations and rules, including the *Company Law*, *Securities Law*, *Rules for Shareholders' Assembly of Companies Listed* and the *Articles of Association*.

- Attendance of directors, supervisors and secretary of the Board of Directors

- Three incumbent directors of the Company (totally 7 directors) were present; Mr. Meng Jun and Mr. Zhang Wukui as the Director and Mr. Qiu Xiaohua and Mr. Huang Yongjin as the Independent Director were absent due to official reason;
- One incumbent supervisor (totally 3 supervisors) was present; Mr. Wu Hanming as the Chairman of Board of Supervisors and Ms. Zhao Yanbo as the supervisor were absent due to official reason;
- Liu Lianju, the secretary of the Board of Directors attended the meeting;
- Li Peng, CFO attended the meeting without voting rights.

### II. Deliberation Status of Proposals

- Non-cumulative proposal

#### 1. Proposal name: Extension of Bank Guarantee Provided for COOEC Nigeria FZE with Joint Liability

Deliberation results: Approved

Voting conditions:

Type of	Consent	Objection	Abstention
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shareholders	Total votes	Proportion (%)	Total votes	Proportion (%)	Total votes	Proportion (%)
A share	2,612,231,735	99.9999	200	0.0001	0	0.0000

(ii) Regarding significant matters, the voting of shareholders under 5%

Proposal No.	Proposal name	Consent		Objection		Abstention	
		Total votes	Proportion (%)	Total votes	Proportion (%)	Total votes	Proportion (%)
1	Proposal on Extension of Bank Guarantee Provided for COOEC Nigeria FZE with Joint Liability	179,686,873	99.9998	200	0.0002	0	0.0000

(iii) Instructions on voting of proposal

The proposal deliberated at this shareholders' meeting is an ordinary one and has been approved by more than half of the voting rights of shareholders (including shareholders' agent) attending the meeting.

### III. Witness by Lawyer

1. Law firm witnessing the meeting: Beijing Jun He Law Firm

Lawyer: Luo Shuqin, He Anqi

2. Conclusive results of lawyers:

The lawyers Luo Shuqin and He Anqi designated by Beijing Jun He Law Firm witnessed the Shareholders' Meeting and issued legal opinion. The concluding opinion is: the convening and holding procedure, qualification of present members, qualification of the convener and the voting procedure of the 1st Extraordinary Shareholders' Meeting of Offshore Oil Engineering Co., Ltd. in 2020 all comply with laws, regulations and relevant provisions in *Articles of Association*, therefore the resolutions at the Shareholders' Meeting made hereby are effective.

### IV. List of Documents for Further Reference

1. The resolutions of shareholders' meeting with signature of present directors and recorder and sealed by Board of Directors;
2. Legal Opinion signed by the director of the lawyer firm and affixed by official seal.

Offshore Oil Engineering Co., Ltd.

January 9, 2020