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中油燃氣集團有限公司 ^{*}
CHINA OIL AND GAS GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(the “Company”)

**PARTIAL REPURCHASE OF
5.5% SENIOR NOTES DUE 2023 (XS2016070190)**

China Oil And Gas Group Limited (the “**Company**”) is pleased to announce that, as of the date of this announcement, the Company has repurchased an aggregate principal amount of US\$13,213,714 of its 5.5% senior notes due on 25 January 2023 (ISIN: XS2016070190) (the “**Notes**”) from the open market. The repurchased Notes have been cancelled accordingly, after which, US\$86,786,286 in aggregate principal amount of the Notes remain outstanding.

The Company will continue to monitor market conditions and may make further repurchases of its senior notes as and when appropriate. The Company may or may not make any further repurchase of senior notes in the future. Noteholders and potential investors should note that any on-market purchase of senior notes from time to time by the Company will be at the Company’s sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the senior notes or whether the Company will make any further repurchases at all. Holders of the Company’s senior notes and potential investors should therefore exercise caution when dealing in any senior notes of the Company.

By order of the Board
**China Oil And Gas Group Limited Xu
Tie-liang**
Chairman

December 05, 2022

As of the date of this announcement, the Board comprises four executive Directors, namely Mr. Xu Tie-liang (Chairman and Chief Executive Officer), Ms. Guan Yijun, Mr. Gao Falian and Ms. Xu Ran; and three independent non-executive Directors, namely Mr. Wang Wenhua, Mr. Wang Guangtian and Mr. Yang Jie.

^{*} For identification purposes only