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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”)

COMPLETION OF PARTIAL REDEMPTION OF SENIOR NOTES DUE 2023

ISIN: XS2016070190

Common Code: 201607019

Reference is made to the announcement of China Oil And Gas Group Limited (the “**Company**”) dated March 22, 2022 (the “**Announcement**”) in relation to the Company’s redemption notice to the Trustee and holders of the 2023 Notes with respect to all of the outstanding 2023 Notes. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Company has redeemed the 2023 Notes of an aggregate principal amount of US\$250,000,000 on the Redemption Date (the “**Redemption**”) at the redemption price equal to 102.75% of the principal amount thereof, being US\$256,875,000, plus accrued and unpaid interest of US\$2,673,611 to the Redemption Date. The total redemption price paid by the Company on the Redemption Date is US\$259,548,611.

Upon completion of the Redemption, the redeemed 2023 Notes will be cancelled, and the outstanding principal amount of the 2023 Notes is US\$100,000,000.

On behalf of the Board
China Oil And Gas Group Limited
Xu Tie-liang
Chairman

April 6, 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 only*