

# Company Profile

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CNOOC Limited's office in Beijing

CNOOC Limited is a Hong Kong-incorporated listed company that primarily engages in crude oil and natural gas exploration, development, production and sales offshore China. CNOOC Limited is the dominant producer of crude oil and natural gas and has the exclusive right to conduct exploration, development, production and sales activities in cooperation with international oil and gas companies offshore China.

Based on its net proved reserves of approximately 1.8 billion barrels-of-oil equivalent as of December 31, 2000, CNOOC Limited is one of the largest independent exploration and production companies in the world. As of December 31, 2000, the Company had 1,007 employees and total assets of approximately Rmb32.6 billion.

CNOOC Limited's American Depositary Shares ("ADSs", each representing 20 shares) and shares began trading on the New York Stock Exchange under the symbol "CEO" and The Stock Exchange of Hong Kong Limited under the stock code "883" on February 27 and 28, 2001, respectively.

*Note: References in this annual report to "CNOOC Limited" or "the Company" or "we" are to CNOOC Limited and its subsidiaries unless the context otherwise requires.*