

An aerial photograph of an offshore oil rig and a supply vessel. The rig is a large, complex structure with multiple levels, cranes, and a central derrick. It is connected to a smaller supply vessel by a long, narrow bridge. The vessel is orange and white, with a prominent funnel. The entire scene is set against a deep blue ocean. A grid of latitude and longitude lines is overlaid on the image, with longitude ranging from 10° to 140° and latitude from 10° to 40°.

## Company Profile

**CNOOC Limited** (the “Company”, together with its subsidiaries, the “Group” or “we”) – incorporated in Hong Kong in August 1999, was listed on the New York Stock Exchange (code: CEO) and The Stock Exchange of Hong Kong Limited (code: 0883) on 27 and 28 February 2001, respectively. The Company was admitted as a constituent stock of the Hang Seng Index in July 2001.

The Group is China’s largest producer of offshore crude oil and natural gas and one of the largest independent oil and gas exploration and production companies in the world. The Group mainly engages in oil and natural gas exploration, development, production and sales.

The Group has four major oil production areas offshore China, which are Bohai Bay, Western South China Sea, Eastern South China Sea and East China Sea. It is one of the largest offshore oil producers in Indonesia. The Group also has certain upstream assets in regions such as Africa and Australia.

As at 31 December 2006, the Group owned net proved reserves of approximately 2.53 billion barrels-of-oil equivalent and its average daily net production was 457,482 barrels-of-oil equivalent. The Group had 2,929 employees and total assets of approximately RMB155.3 billion.

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