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CNOOC Limited
(中國海洋石油有限公司)

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 00883)

Voluntary Announcement

Reference is made to the paragraph headed “Material Legal Proceedings” in the “Report of the Directors” of the 2011 annual report of CNOOC Limited (the “**Company**”).

The Company announces that it has been served with (via its designated agent for service of process in the United States) process on 11 October 2012 for a purported class action complaint filed by Sam Sinay, individually and on behalf of all others similarly situated in the United States District Court for the Southern District of New York (the “**Complaint**”). The Complaint is lodged against the Company and certain of its directors and/or officers, which alleges that during the period between 27 January 2011 and 16 September 2011, the Company made materially false and misleading statements regarding its business and financial results and the oil spill accidents occurred at the Penglai 19-3 oilfield.

The Company believes the allegations and the claims in the Complaint are without merit and intends to defend itself vigorously against such claims.

In the meantime, shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

If there is any significant development in relation to the above matter, the Company will issue further announcements as and when required under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

This announcement is made by the Company on a voluntary basis.

By Order of the Board
CNOOC Limited
Zhong Hua
Joint Company Secretary

Hong Kong, 22 October 2012

As at the date of this announcement, the Board comprises the following:

Executive Directors

Li Fanrong
Wu Guangqi

Independent Non-executive Directors

Chiu Sung Hong
Lawrence J. Lau
Tse Hau Yin, Aloysius
Wang Tao

Non-executive Directors

Wang Yilin (*Chairman*)
Yang Hua (*Vice Chairman*)
Zhou Shouwei
Wu Zhenfang