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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)

**ANNOUNCEMENT**  
**REGARDING COMPLETION OF THE PROPOSED ACQUISITION OF NEXEN**

Reference is made to the Company's announcements dated 23 July 2012, 10 August 2012, 21 September 2012, 6 December 2012, 28 January 2013 and 12 February 2013 (the "**Announcements**") and circular dated 20 December 2012 (the "**Circular**") in relation to the Proposed Acquisition by the Company (through its wholly-owned subsidiary, the Purchaser) of the Nexen Shares pursuant to a Plan of Arrangement under the CBCA. Capitalized terms used herein shall have the same meanings as those defined in the Announcements and the Circular unless the context requires otherwise.

The Board is pleased to announce that all of the Conditions under the Arrangement Agreement have been fulfilled or waived (where applicable) and the completion of the Proposed Acquisition took place on 25 February 2013, Canada local time (26 February 2013, Hong Kong time). Upon the completion of the Proposed Acquisition, Nexen has become an indirectly wholly-owned subsidiary of the Company.

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

Hong Kong, 26 February 2013

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

***Executive Directors***

Li Fanrong  
Wu Guangqi

***Non-executive Directors***

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

***Independent Non-executive Directors***

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