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*This announcement is not an offer to sell or a solicitation of any offer to buy the securities of CNOOC Limited (the “**Company**”) or any of its subsidiaries (the “**Securities**”) in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933. Any public offering of the Company’s securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. The Company is conducting a public offering of the securities as described herein in the United States pursuant to the Company’s shelf registration statement on Form F-3 (File No. 333-224357) filed with the United States Securities and Exchange Commission (the “**SEC**”) on 20 April 2018.*

*No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.*



**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)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and reference is made to the announcements of the Company dated 20 April 2018 and 26 April 2018.

The Company and its indirect wholly-owned subsidiary CNOOC Finance (2015) U.S.A. LLC (the “**Issuer**”), filed a free writing prospectus pursuant to Rule 433 under the U.S. Securities Act and a report on Form 6-K with the SEC on 26 April 2018, New York time (26 April 2018, Hong Kong time) in respect of the US\$450,000,000 3.750% guaranteed notes due 2023 (the “**2023 Notes**”) and the US\$1,000,000,000 4.375% guaranteed notes due 2028 (the “**2028 Notes**”, together with the 2023 Notes, the “**Notes**”) of the Issuer, which will be unconditionally and irrevocably guaranteed by the Company. The attached is a reproduction of the filings.

This announcement and its attachment (collectively the “**Documents**”) do not constitute a prospectus under section 38D or section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong). The Documents have not been prepared in accordance with the requirements of the said Ordinance and have not been registered with the Registrar of Companies in Hong Kong. As such, these Documents do not constitute or form part of an offer or invitation, or solicitation or inducement of an offer, to any person in Hong Kong to subscribe for or

purchase any securities of the Company or the Issuer. The Documents shall not be issued, circulated or distributed in Hong Kong in connection with any offer or invitation for subscription for or purchase of any securities of the Company or the Issuer, other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong), or (ii) to “professional investors” within the meaning of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a “prospectus” within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) and no advertisement, invitation or document relating to the Notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and any rules made thereunder.

By Order of the Board  
**CNOOC Limited**  
**Li Jiewen**  
*Joint Company Secretary*

Hong Kong, 26 April 2018

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

***Executive Directors***

Yuan Guangyu  
Xu Keqiang

***Independent Non-executive Directors***

Chiu Sung Hong  
Lawrence J. Lau  
Tse Hau Yin, Aloysius  
Kevin G. Lynch

***Non-executive Directors***

Yang Hua (*Chairman*)  
Liu Jian (*Vice Chairman*)  
Wu Guangqi

CNOOC LIMITED

Pricing Term Sheet

**4.375% Notes due 2028 (the “2028 Notes”)**

Issuer:	CNOOC Finance (2015) U.S.A. LLC
Guarantor:	CNOOC Limited
Principal Amount:	US\$1,000,000,000
Maturity Date:	May 2, 2028
Coupon:	4.375%
Public Offering Price:	99.591% of principal amount
Ranking:	Senior unsecured
Format:	SEC registered
Listing:	The Stock Exchange of Hong Kong Limited
Denomination:	US\$200,000 and integral multiples of US\$1,000 in excess thereof
Yield to Maturity:	4.426%
Spread to Benchmark Treasury:	1.400%
Benchmark Treasury:	2.750% due 02/2028
Benchmark Treasury Price and Yield:	97-21+ and 3.026%
Interest Payment Dates:	May 2 and November 2, commencing November 2, 2018
Interest Record Dates:	April 17 and October 18 immediately preceding each Interest Payment Date
Day Count Convention:	30/360
Optional Redemption:	Treasury Rate plus 25 basis points
Trade Date:	April 25, 2018
Settlement Date:	May 2, 2018
Expected Listing Date:	On or about May 3, 2018
CUSIP/ISIN:	12634M AE0 / US12634MAE03
Expected Issue Ratings*:	A1 by Moody's / A+ by S&P
Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners:	Bank of China Limited (中国银行股份有限公司)  BOCI Asia Limited (中银国际亚洲有限公司)  Citigroup Global Markets Inc.  Credit Suisse Securities (USA) LLC

Goldman Sachs (Asia) L.L.C.

The Hongkong and Shanghai Banking Corporation Limited

J.P. Morgan Securities LLC

Joint Bookrunners

ICBC International Securities Limited

Mizuho Securities USA LLC

Natixis Securities Americas LLC

Société Générale

## Pricing Term Sheet

### 3.750% Notes due 2023 (the “2023 Notes”)

Issuer:	CNOOC Finance (2015) U.S.A. LLC
Guarantor:	CNOOC Limited
Principal Amount:	US\$450,000,000
Maturity Date:	May 2, 2023
Coupon:	3.750%
Public Offering Price:	99.392% of principal amount
Ranking:	Senior unsecured
Format:	SEC registered
Listing:	The Stock Exchange of Hong Kong Limited
Denomination:	US\$200,000 and integral multiples of US\$1,000 in excess thereof
Yield to Maturity:	3.885%
Spread to Benchmark Treasury:	1.050%
Benchmark Treasury:	2.500% due 03/2023
Benchmark Treasury Price and Yield:	98-15 and 2.835%
Interest Payment Dates:	May 2 and November 2, commencing November 2, 2018
Interest Record Dates:	April 17 and October 18 immediately preceding each Interest Payment Date
Day Count Convention:	30/360
Optional Redemption:	Treasury Rate plus 20 basis points
Trade Date:	April 25, 2018
Settlement Date:	May 2, 2018
Expected Listing Date:	On or about May 3, 2018
CUSIP/ISIN:	12634M AD2 / US12634MAD20
Expected Issue Ratings*:	A1 by Moody’s / A+ by S&P
Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners:	Bank of China Limited (中国银行股份有限公司) BOCI Asia Limited (中银国际亚洲有限公司) Citigroup Global Markets Inc. Credit Suisse Securities (USA) LLC Goldman Sachs (Asia) L.L.C. The Hongkong and Shanghai Banking Corporation Limited J.P. Morgan Securities LLC
Joint Bookrunners	ICBC International Securities Limited Mizuho Securities USA LLC Natixis Securities Americas LLC Société Générale

The aggregate proceeds from this offering, after deducting underwriting commissions and estimated offering expenses payable by the Issuer and the Guarantor, are estimated to be approximately US\$1,437.5 million.

This pricing term sheet should be read in conjunction with the prospectus dated April 20, 2018, as supplemented by the preliminary prospectus supplement dated April 20, 2018 (the “Prospectus Supplement”), relating to this offering. The following information amends and supplements the Prospectus Supplement:

The Notes may initially be sold to a small number of investors. Accordingly, a liquid trading market may not develop or be sustained, in which case you may not be able to resell your Notes at their fair market value or at all. In addition, one or more of the initial investors may purchase a significant percentage of the aggregate principal amount of the Notes in this offering. If such investor sells a material portion of the Notes at any one time, it could materially and adversely affect the trading price of the Notes. Furthermore, investors that hold a significant percentage of the Notes may be able to exercise certain rights and powers and may have significant influence on matters voted on by holders of the Notes. For example, holders of at least 25% in aggregate principal amount of the outstanding Notes may declare all the Notes to be immediately due and payable if certain types of events of default have occurred and are continuing.

In respect of the 2023 Notes, five institutional investors are each expected to purchase more than 5.0% of the 2023 Notes, including one investor who is expected to purchase 22.0%, at the initial public offering price and on the same terms as the other 2023 Notes are being offered. These five investors are expected in aggregate to initially hold approximately 67.6% of the 2023 Notes. Similarly, in respect of the 2028 Notes, six institutional investors are each expected to purchase more than 5.0% of the 2028 Notes, including one investor who is expected to purchase 38.0%, at the initial public offering price and on the same terms as the other 2028 Notes are being offered. These six investors are expected in aggregate to initially hold approximately 66.6% of the 2028 Notes.

Affiliates of Bank of China Limited are in aggregate expected to purchase approximately 20.4% of the 2023 Notes and approximately 7.6% of the 2028 Notes for asset management and/or proprietary purposes and not with a view to distribution.

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\* A securities rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn at any time. Each rating should be evaluated independently of any other rating.

The Issuer and the Guarantor have filed a registration statement (including a prospectus) and a prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the prospectus supplement and the accompanying prospectus may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-800-831-9146; Credit Suisse Securities (USA) LLC, Eleven Madison Avenue, New York, NY 10010, Attn: Prospectus Department, telephone: 1-800-221-1037; Prospectus Department, Goldman Sachs & Co, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526 / 1-212-902-9316; HSBC Securities (USA) Inc., 452 Fifth Avenue, New York, NY 10018, telephone: 1-866-811-8049; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Facsimile: +1 212 834 6081, Attn: Investment Grade Finance; Mizuho Americas, 320 Park Avenue – 12th Floor, New York, NY 10022, telephone: 1-212-209-9300; Natixis Securities Americas LLC, 1251 Avenue of the Americas, New York, NY 10020; or SG Americas Securities, LLC, 245 Park Avenue New York, NY 10167, telephone: 1-855-881-2018.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934

For the month of April 2018

Commission File Number 1-14966

**CNOOC Limited**

(Translation of registrant's name into English)

65th Floor  
Bank of China Tower  
One Garden Road  
Central, Hong Kong  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): Not applicable

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**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CNOOC Limited**

By: /s/ Jiewen Li  
Name: Jiewen Li  
Title: Joint Company Secretary

Dated: April 25, 2018

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## EXHIBIT INDEX

Exhibit No.   Description

99.1            Press Release dated April 25, 2018.

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中國海洋石油有限公司  
CNOOC LIMITED

***For Immediate Release***

**CNOOC Limited Announces Pricing of Guaranteed Notes Offering**

(Hong Kong, April 26, 2018) - CNOOC Limited (the "Company", NYSE: CEO, SEHK: 00883, TSX: CNU) announced on April 25, 2018 (New York time) the pricing of an offering of US\$ 1,450,000,000 aggregate principal amount of guaranteed notes. The offering consists of US\$450,000,000 of 3.750% guaranteed notes due 2023 (the "2023 Notes") and US\$1,000,000,000 of 4.375% guaranteed notes due 2028 (the "2028 Notes"). The 2023 Notes and 2028 Notes (collectively, the "Notes") will be issued by CNOOC Finance (2015) U.S.A. LLC, an indirect wholly-owned subsidiary of the Company formed in Delaware, U.S.A. The Notes will be guaranteed by the Company.

The net proceeds from this offering are expected to be approximately US\$1,437,504,000. The proceeds are intended to be used in part to repay all or part of certain outstanding borrowings of our wholly-owned subsidiary Nexen Energy Capital Management U.S.A. Inc. and the remaining proceeds from this offering, if any, will be used for general corporate purpose.

Application has been made to The Stock Exchange of Hong Kong Limited for listing of, and permission to deal in, the Notes by way of debt issue to professional investors only. Listing of the Notes on The Stock Exchange of Hong Kong Limited is not to be taken as an indication of the merits of the Notes, the Company or CNOOC Finance (2015) U.S.A. LLC.

Bank of China Limited (中国银行股份有限公司), BOCI Asia Limited (中银国际亚洲有限公司), Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited and J.P. Morgan Securities LLC are the joint global coordinators, joint lead managers and joint bookrunners for the offering. ICBC International Securities Limited, Mizuho Securities USA LLC, Natixis Securities Americas LLC and Société Générale are the joint bookrunners for the offering.

The offering of the Notes is made pursuant to the Company's shelf registration statement on Form F-3 (File No. 333-224357) filed with the United States Securities and Exchange Commission (the "US SEC") on April 20, 2018. A preliminary prospectus supplement and accompanying prospectus have been filed with the US SEC in connection with this offering. The offering may only be made by means of the prospectus supplement and accompanying prospectus. Copies of the prospectus supplement and the accompanying prospectus may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-800-831-9146; Credit Suisse Securities (USA) LLC, Eleven Madison Avenue, New York, NY 10010, Attn: Prospectus Department, telephone: 1-800-221-1037; Prospectus Department, Goldman Sachs & Co, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526 / 1-212-902-9316; HSBC Securities (USA) Inc., 452 Fifth Avenue, New York, NY 10018, telephone: 1-866-811-8049; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Facsimile: +1 212 834 6081, Attn: Investment Grade Finance; Mizuho Americas, 320 Park Avenue – 12th Floor, New York, NY 10022, telephone: 1-212-209-9300; Natixis Securities Americas LLC, 1251 Avenue of the Americas, New York, NY 10020; or SG Americas Securities, LLC, 245 Park Avenue New York, NY 10167, telephone: 1-855-881-2018.

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This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes, nor will there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

#### About CNOOC Limited

CNOOC Limited is the largest producer of offshore crude oil and natural gas in China and one of the largest independent oil and gas exploration and production companies in the world. CNOOC Limited mainly engages in exploration, development, production and sale of crude oil and natural gas.

– End –

Notes to Editors:

More information about the Company is available at <http://www.cnooc.com>.

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This press release includes “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, including statements regarding expected future events, business prospectus or financial results. The words “expect”, “anticipate”, “continue”, “estimate”, “objective”, “ongoing”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify such forward-looking statements. These statements are based on assumptions and analyses made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors the Company believes are appropriate under the circumstances. However, whether actual results and developments will meet the expectations and predictions of the Company depends on a number of risks and uncertainties which could cause the actual results, performance and financial condition to differ materially from the Company’s expectations, including but not limited to those associated with fluctuations in crude oil and natural gas prices, the exploration or development activities, the capital expenditure requirements, the business strategy, whether the transactions entered into by the Group can complete on schedule pursuant to their terms and timetable or at all, the highly competitive nature of the oil and natural gas industries, the foreign operations, environmental liabilities and compliance requirements, and economic and political conditions in the People’s Republic of China. For a description of these and other risks and uncertainties, please see the documents the Company files from time to time with the United States Securities and Exchange Commission, including the Annual Report on Form 20-F filed in April of the latest fiscal year.

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements. The Company cannot assure that the results or developments anticipated will be realised or, even if substantially realised, that they will have the expected effect on the Company, its business or operations.

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For further enquiries, please contact:

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