CNOOC Limited (the “Company”, together with its subsidiaries, the “Group” or “we”), incorporated in Hong Kong Special Administration Region (“Hong Kong”) in August 1999, was listed on the New York Stock Exchange (code: CEO) and The Stock Exchange of Hong Kong Limited (code: 00883) 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 exploration, development, production and sales of oil and natural gas.

The Group has four major producing areas in offshore China, and they are Bohai Bay, Western South China Sea, Eastern South China Sea and East China Sea. In overseas, the Group has oil and gas assets in Indonesia, Australia, Nigeria, Argentina, the U.S. and some other countries.

As of 31 December 2010, the Group owned net proved reserves of approximately 2.99 billion BOE, and its average daily net production was 900,702 BOE. The Group had 4,650 employees and total assets of approximately RMB327.93 billion.