

CNOOC LTD
Form 6-K
February 10, 2015

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 February 2015

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

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/ Hua Zhong
Name: Hua Zhong
Title: Joint Company Secretary

Dated: February 10, 2015

EXHIBIT INDEX

Exhibit No. Description

Exhibit 99.1 Press Release dated February 10, 2015 entitled “CNOOC signs PSCs with SK”

Exhibit 99.1

CNOOC LIMITED

For Immediate Release

CNOOC signs PSCs with SK

(Hong Kong, February 10, 2015) - CNOOC Limited (the “Company”, NYSE: CEO, SEHK: 00883, TSX: CNU) announced today that its parent company, China National Offshore Oil Corporation (CNOOC), has signed two production sharing contracts (PSCs) with SK Innovation Co., Ltd. (SK) for Blocks 04/20 and 17/03 in the South China Sea.

The two blocks mentioned above are located in the Pearl River Mouth Basin. Block 04/20 covers a total area of 5,138 square kilometers and has a water depth of 50-100 meters. Block 17/03 covers a total area of 7,686 square kilometers and has a water depth of 50-100 meters. Both blocks are included in CNOOC’s Open Blocks in Offshore China for the year 2012.

According to the terms of the PSCs, SK shall act as the operator of the two blocks mentioned above. The exploration costs required for the exploration operations will be borne by CNOOC and SK in a proportion of 20% and 80% of participating interest, respectively. Both parties will conduct 2D seismic data surveys and will drill exploration wells. Once entering the development phase, CNOOC has the right to participate in up to 60% of the working interest in any commercial discoveries in the blocks. After signing the above-mentioned PSCs, CNOOC will assign all of its rights and obligations under such contracts, except for those relating to CNOOC’s administrative functions to CNOOC China Limited, a subsidiary of CNOOC Limited.

— End —

Notes to Editors:

More information about the Company is available at <http://www.cnooc ltd.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”, “pl” 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 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 its 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 2013 Annual Report on Form 20-F filed on April 17, 2014.

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 realized or, even if substantially realized, that they will have the expected effect on the Company, its business or operations.

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