

CNOOC LTD
Form 6-K
October 31, 2001

FORM 6-K

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Company Press Release

CNOOC LIMITED TO UPDATE 3RD QUARTER OPERATIONAL HIGHLIGHTS

(Beijing, October 30, 2001) - CNOOC Limited (NYSE: "CEO", SEHK: "883") announced today that it is scheduled to update its operational highlights for the 3rd quarter at 4:00 pm Hong Kong time on Friday, November 2, 2001. Anyone of interest can dial in according to the following details:

Topic: CNOOC Limited 3rd Quarter Update Call
Time: 4:00 pm Hong Kong time on Friday, November 2, 2001
Passcode: CNOOC

For dial-in:

HK toll number: +852-2258-4102
UK toll free: 0800-068-9255

For replay:

Hong Kong number: (852) 2802-5151
USA toll number: 1-402-220-9605
USA toll free: 1-888-566-0357
UK toll number: 44-20-7970-8490
UK toll free number: 0800-018-1650
Passcode: 793380

Replay available for 7 days

Notes to Editors:

CNOOC LIMITED - BACKGROUND

Incorporated in Hong Kong in August 1999, the Company is the dominant producer of crude oil and natural gas offshore China. The Company is also one of the largest independent crude oil and gas exploration and production companies in the world. As of December 31, 2000, its net proved reserves were 1.8 billion barrels-of-oil equivalents and its net production totaled 239,337 BOE per day.

The Company has interests in 45 crude oil and gas properties in four major producing areas: Bohai Bay, Western South China Sea, Eastern South China Sea and East China Sea. The Company is a major oil and gas company in China with approximately 1,000 employees.

CNOOC LIMITED - RELATIONSHIP WITH ITS PARENT COMPANY

The Company is a 70.6% held subsidiary of China National Offshore Oil Corporation ("CNOOC"). The Company is the sole vehicle through which CNOOC carries out oil and gas exploration, development and production activities offshore China and internationally.

CNOOC, the parent company, is involved in the administrative, research and services functions for the PRC offshore petroleum industry as well as other mid- or down-stream petroleum projects.

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This press release contains statements that are not historical facts, including statements about beliefs and expectations of the directors of the Company. These forward-looking statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Forward-looking statements speak only as of the date they are made, and the directors of the Company undertake no obligation to update publicly any of them in light of new information or future events. Forward-looking statements involve inherent risks and uncertainties. You are cautioned that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, changes of the PRC's economic, political and social conditions as well as government policies.

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For further enquiries, please contact:

Mr. Xiao Zongwei
CNOOC Limited
CNOOC Plaza
No. 6, Dong Zhi Men Wai Xiao Jie
Beijing, 100027
People's Republic of China
Tel : +86 10 8452 1646
Fax: +86 10 8452 1648
E-mail: xiaozw@cnooc.com.cn

SIGNATURES

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

CNOOC Limited

By: /s/ Cao Yunshi

Name: Cao Yunshi
Title: Company Secretary

Dated: October 31, 2001