

CNOOC LTD
Form 6-K
June 01, 2009

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 June 2009

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/ Xiao Zongwei
Name: Xiao Zongwei
Title: Joint Company Secretary

Dated: June 1, 2009

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Announcement dated May 29, 2009, entitled "Grant of Share Options" |

Exhibit 99.1

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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 883)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors of CNOOC Limited (the "Company") (the "Board") hereby announces that on 27 May 2009, 97,848,000 share options (the "Share Options") to subscribe for up to a total of 97,848,000 ordinary shares of HK\$0.10 each (the "Shares") of the Company were granted to certain individuals (the "Grantees") under the share option scheme adopted by the Company on 31 December 2005, subject to the acceptance of the Grantees. The criteria adopted by the Company in granting the Share Options are consistent with the criteria it used in the previous year. Details of the Share Options are as follows:

Date of grant : 27 May 2009 (the "Date of Grant")

Exercise price of Share Options: HK\$9.93 per Share
granted

Number of Share Options granted : 97,848,000 (each Share Option shall entitle the holder thereof to
subscribe for one Share)

Closing price of the Shares on the: HK\$9.79 per Share
Date of Grant

Validity period of the Share: From 27 May 2009 to 27 May 2019
Options

Vesting date of the Share Options : one third of the Share Options granted will vest on the first, second
and third anniversaries of the date of grant, respectively, such that
the Share Options granted are fully vested on the third anniversary
of the Date of Grant

Among the Share Options granted above, 14,133,000 Share Options were granted to the directors (the “Directors”), details of which are as follows:

| Name of Director | Position(s) held with the Company | Number of Share Options |
|------------------|---|-------------------------|
| Fu Chengyu | Chairman, Executive Director and Chief Executive Officer | 4,041,000 |
| Yang Hua | Executive Director, President and Chief Financial Officer | 2,835,000 |
| Wu Guangqi | Executive Director and Compliance Officer | 1,857,000 |
| Zhou Shouwei | Non-executive Director | 1,800,000 |
| Cao Xinghe | Non-executive Director | 1,800,000 |
| Wu Zhenfang | Non-executive Director | 1,800,000 |

By Order of the Board
 CNOOC Limited
 Xiao Zongwei
 Joint Company Secretary

Hong Kong, 29 May 2009

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

| | |
|-------------------------|-------------------------------------|
| Executive Directors | Independent Non-executive Directors |
| Fu Chengyu (Chairman) | Edgar W. K. Cheng |
| Yang Hua | Chiu Sung Hong |
| Wu Guangqi | Lawrence J. Lau |
| | Tse Hau Yin, Aloysius |
| | Wang Tao |
| Non-executive Directors | |
| Zhou Shouwei | |
| Cao Xinghe | |
| Wu Zhenfang | |