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## CNOOC buys Nexen for \$15.1 billion

China's CNOOC has agreed to buy Canada's Nexen for a cash price of \$15.1 billion, in what is being touted as the biggest overseas takeover by a Chinese company. The deal, which is subject to approval by Nexen's shareholders, will see CNOOC acquire Nexen's assets in Canada, the UK, West Africa, and the Gulf of Mexico, and boost the Chinese company's output by around visual\_editor0%.



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