

COSL

中海油田服务股份有限公司 China Oilfield Services Limited

(Incorporated in the People's Republic of China as a joint stock limited liability company)
(Stock Code: 2883.HK)

ANNOUNCEMENT

COSL hereby announces selected unaudited key operational statistics of the Company for the three months ended 31 March 2007, which showed the business development in higher quality. The comparative statistics for the corresponding period of 2006 are also disclosed in this announcement.

China Oilfield Services Limited ("COSL" or the "Company") is pleased to announce unaudited key operational statistics for the three months ended 31 March 2007, together with the comparative statistics for the same period of 2005, as follows:

	As at 31 March 2007	As at 31 March 2006	Change (%)
Drilling Activities			
Operating Days (Days)	1,308	1,113	17.5%
Jack-up Rigs	1,038	927	12.0%
Semi-submersible Rigs	270	186	45.2%
Utilization Rate (Available Day)	100.0%	100.0%	0.0%
Jack-up Rigs	100.0%	100.0%	0.0%
Semi-submersible Rigs	100.0%	100.0%	0.0%
Utilization Rate (Calendar Day)	96.9%	88.3%	8.6%
Jack-up Rigs	96.1%	93.6%	2.5%
Semi-submersible Rigs	100.0%	68.9%	31.1%
Well Workover (Team • Day)	3,460	1,219	183.8%
Well Services			
Logging (no. of jobs)	214	172	24.4%
Drilling Fluids (no. of wells)	58	94	-38.3%
Directional Drilling (no. of jobs)	150	57	163.2%
Cementing (no. of wells)	105	56	87.5%
Well Completion (no. of jobs)	262	332	-21.1%
Marine Support and Transportation Services			
Operating Days (Days)	5,755	5,663	1.6%
Standby vessels	3,143	3,235	-2.8%
AHTS vessels	1,728	1,549	11.5%

Marine Support and Transportation Services	As at 31 March 2007	As at 31 March 2006	Change (%)
Operating Days (Days)	5,755	5,663	1.6%
Standby vessels	3,143	3,235	-2.8%
AHTS vessels	1,728	1,549	11.5%
PSV vessels	530	540	-1.8%
Utility vessels	354	339	4.3%
Vessel Utilization Rate (Available Day)	98.9%	97.1%	1.8%
Standby vessels	100.0%	99.1%	0.9%
AHTS vessels	99.6%	96.7%	2.9%
PSV vessels	100.0%	100.0%	0.0%
Utility vessels	85.5%	79.6%	5.9%
Vessel Utilization Rate (Calendar Day)	91.7%	92.5%	-0.8%
Standby vessels	91.9%	94.6%	-2.7%
AHTS vessels	92.6%	90.6%	2.0%
PSV vessels	98.2%	100.0%	-1.8%
Utility vessels	78.6%	75.3%	3.3%

Geophysical Services	As at 31 March 2007	As at 31 March 2006	Change (%)
2D Seismic Data			
Data Acquisition (km)			
Data Processing (km)	6,157	357	1,624.8%
3D Seismic Data			
Data Acquisition (km ²)			
Data Processing (km ²)	1,903	60	3,071.7%

Crude oil price in the international market during the period maintained steady growth. Amidst favorable business environment, strong demand for oilfield services by oil companies in offshore China and peripheral regions provided immense development potential to the Company. During the first quarter of 2007, all the business indicators of COSL remained satisfactory. The Company also achieved new breakthroughs in both domestic and overseas businesses.

By Order of the Board
China Oilfield Services Limited
Chen Weidong
Company Secretary

Beijing, 26 April 2007

As at the date of this announcement, the executive directors of the Company are Messrs. Yuan Guangyu and Li Yong; the non-executive directors are Messrs. Fu Chengyu and Wu Mengfei; and the independent non-executive directors are Messrs. Gordon Che Keung Kwong, Andrew Y. Yan and Simon X. Jiang.