

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

**VOLUNTARY ANNOUNCEMENT
THE OPERATION SUSPENSION OF
CERTAIN DRILLING RIGS**

Reference is made to the announcement of the Company dated 23 October 2022, in relation to the entering into drilling rig service contracts between the Company and a customer in the Middle East. Unless the context otherwise requires, capitalised terms used in the above announcement shall have the same meanings when used in this announcement.

Recently, the Company received a sudden notice from the customer in the Middle East to suspend the operation of four drilling rigs (the “**Operation Suspension**”), and the Company is negotiating with the customer about the specific time for suspension, follow-up arrangement and corresponding solution. During the suspension period, the Company will proactively seek for suitable market opportunities in a simultaneous manner.

The Operation Suspension will have certain impact on the original business expectation of the Company in the Middle East, and the specific impact is still under further evaluation. The Board of the Company believes that although the Operation Suspension will pose a short-term challenge to the Company's development in the Middle East, there is no material impact on the overall business and financial position of the Company. The Company remains optimistic about the overall development of the overseas operation.

The Company anchored the goal of building a world-class enterprise, thoroughly implemented the five development strategies of “technology-driven”, “cost leadership”, “integration”, “internationalization” and “regional development”, coordinated and promoted the work of production and operation, corporate governance and reform and innovation, continued to create a new situation of high-quality development and constantly created value for shareholders.

By Order of the Board
China Oilfield Services Limited
Sun Weizhou
Joint Company Secretary

3 April 2024

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman), Lu Tao and Xiong Min; the non-executive directors of the Company are Messrs. Fan Baitao and Liu Qiudong; and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen, Susanna, Messrs. Kwok Lam Kwong, Larry and Yao Xin.