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**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)**

**DRAWDOWN UNDER THE EMTN PROGRAMME  
OF COSL SINGAPORE CAPITAL LTD.**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Reference is made to the Company's announcement dated 20 July 2015 in relation to the establishment of the EMTN Programme by the Issuer.

The Board is pleased to announce that on 23 July 2015, the Company, the Issuer and the Joint Lead Managers entered into the Subscription Agreement to carry out a drawdown under the EMTN Programme to offer and issue the Drawdown Notes in an aggregate nominal amount of USD500,000,000 on 30 July 2015, which are exempt from, and not subject to, the registration requirements under the Securities Act. The payment obligations in respect of the Drawdown Notes are unconditionally and irrevocably guaranteed by the Company.

An application will be made by the Company and the Issuer to the Stock Exchange for the listing of, and permission to deal in, the Drawdown Notes by way of debt issues to professional investors (as defined in the SFO) only, and such permission is expected to become effective on or about 31 July 2015.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

## **DRAWDOWN UNDER THE EMTN PROGRAMME**

Reference is made to the Company's announcement dated 20 July 2015 in relation to the establishment of the EMTN Programme by the Issuer, an indirect wholly-owned subsidiary of the Company, which is guaranteed by the Company.

The Board is pleased to announce that on 23 July 2015, the Company, the Issuer and the Joint Lead Managers entered into the Subscription Agreement to carry out a drawdown under the EMTN Programme to offer and issue the Drawdown Notes in an aggregate nominal amount of USD500,000,000 on 30 July 2015, which are exempt from, and not subject to, the registration requirements under the Securities Act. The payment obligations in respect of the Drawdown Notes are unconditionally and irrevocably guaranteed by the Company.

## **PRINCIPAL TERMS OF THE DRAWDOWN NOTES**

Issuer	:	COSL Singapore Capital Ltd.
Guarantor	:	the Company
Joint Lead Managers	:	BOCI Asia Limited Goldman Sachs (Asia) L.L.C. The Hongkong and Shanghai Banking Corporation Limited Australia and New Zealand Banking Group Limited Citigroup Global Markets Limited Credit Suisse Securities (Europe) Limited DBS Bank Ltd. J.P. Morgan Securities plc Standard Chartered Bank UBS AG, Hong Kong Branch
Issue Currency	:	USD
Issue Size	:	USD500,000,000
Issue Price	:	99.388% of the aggregate nominal amount
Coupon	:	4.5% per annum
Maturity Date	:	30 July 2025
Pricing Date	:	23 July 2015
Issue Date	:	30 July 2015

The Issuer currently intends to use the net proceeds from the Drawdown Notes for the repayment of outstanding borrowings and general corporate purposes.

An application will be made by the Company and the Issuer to the Stock Exchange for the listing of, and permission to deal in, the Drawdown Notes by way of debt issues to professional investors (as defined in the SFO) only, and such permission is expected to become effective on or about 31 July 2015.

Completion of the Subscription Agreement is subject to the satisfaction, or waiver, of the conditions precedent. In addition, the Subscription Agreement may be terminated by the Joint Lead Managers under certain circumstances. As the Subscription Agreement may or may not be completed and the issuance of the Drawdown Notes may or may not proceed, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

## **DEFINITIONS**

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Board”	board of directors of the Company
“Company”	中海油田服務股份有限公司 (China Oilfield Services Limited), a joint stock company incorporated in the People’s Republic of China (and, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan) with limited liability, the A Shares of which are listed on the Shanghai Stock Exchange and the H Shares of which are listed on the main board of the Stock Exchange
“Drawdown Notes”	US\$500,000,000 4.5 per cent. guaranteed notes due 2025 offered and issued by the Issuer pursuant to a drawdown under the EMTN Programme
“EMTN Programme”	the US\$3,500,000,000 euro medium term note programme established on 20 July 2015 by the Issuer and guaranteed by the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuer”	COSL Singapore Capital Ltd., an indirect wholly-owned subsidiary of the Company

“Joint Lead Managers”	: BOCI Asia Limited Goldman Sachs (Asia) L.L.C. The Hongkong and Shanghai Banking Corporation Limited Australia and New Zealand Banking Group Limited Citigroup Global Markets Limited Credit Suisse Securities (Europe) Limited DBS Bank Ltd. J.P. Morgan Securities plc Standard Chartered Bank UBS AG, Hong Kong Branch
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Securities Act”	United States Securities Act of 1933, as amended
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 23 July 2015 and entered into among the Company, the Issuer and the Joint Lead Managers in relation to the subscription of the Drawdown Notes
“US\$ or USD”	United States dollar, the lawful currency of the United States of America

By Order of the Board  
**China Oilfield Services Limited**  
**Yang Haijiang**  
*Company Secretary*

Hong Kong, 24 July 2015

*As at the date of this announcement, the executive directors of the Company are Li Yong and Li Feilong; the non-executive directors of the Company are Liu Jian and Zeng Quan; and the independent non-executive directors of the Company are Fong Wo, Felix, Law Hong Ping, Lawrence and Fong Chung, Mark.*