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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)**

**RESULTS OF 2015 FIRST EXTRAORDINARY GENERAL MEETING  
HELD ON 29 DECEMBER 2015**

Reference is made to the circular dated 23 November 2015 (the “**Circular**”) of China Oilfield Services Limited (the “**Company**”) containing, among others, the notice dated 23 November 2015 of the 2015 First Extraordinary General Meeting (the “**EGM**”).

Unless the context otherwise requires, capitalised terms used in the Circular shall have the same meanings when used in this announcement.

The Company held its EGM on Tuesday, 29 December 2015 at 10:00 a.m. (Beijing time) at Room 504, CNOOC Plaza, 25 Chaoyangmen North Avenue, Dongcheng District, Beijing, The PRC. The EGM was chaired by Mr. Liu Jian, the Chairman of the board of directors of the Company. Beijing Jun He Law Offices and Computershare Hong Kong Investor Services Limited acted as the scrutineer and were responsible for vote counting at the EGM. The Board is pleased to announce that all the resolutions set forth in the EGM notice were duly passed.

As at the date of EGM, the total number of Shares in issue was 4,771,592,000, of which 1,811,124,000 Shares are H Shares and 2,960,468,000 Shares are A Shares, which was also the total number of Shares entitling the holders to attend and vote for or against any resolution proposed at the EGM.

## RESULTS OF THE EGM

The Shareholders in attendance either in person or by proxy at the EGM represent 3,154,644,345 Shares, or 66.113036% of the total issued share capital of the Company. Shareholders of H Shares representing 743,694,445 H Shares attended the EGM. The EGM was convened and held in compliance with laws and regulations and the articles of association of the Company.

The following resolutions were considered and approved and voting was made by poll at the EGM:

<b>ORDINARY RESOLUTIONS</b>		<b>For</b>	<b>Against</b>	<b>Total number of votes</b>
1.	To consider and approve that COSL Norwegian AS, an overseas wholly-owned subsidiary of the Company, to obtain a loan, and the Company to provide a guarantee.	3,154,643,145	1,200	3,154,644,345
As more than 50% of the valid votes cast were in favour of the resolution, the resolution was duly passed as an ordinary resolution.				
2.	To consider and approve the appointment of Mr. Cheng Chi as a non-executive director of the Company with immediate effect.	3,039,447,045	113,256,547	3,154,644,345
As more than 50% of the valid votes cast were in favour of the resolution, the resolution was duly passed as an ordinary resolution.				
3.	To consider and approve the appointment of Mr. Wei Junchao as a supervisor of the Company with immediate effect.	3,153,253,096	897,400	3,154,644,345
As more than 50% of the valid votes cast were in favour of the resolution, the resolution was duly passed as an ordinary resolution.				

	<b>SPECIAL RESOLUTION</b>	<b>For</b>	<b>Against</b>	<b>Total number of votes</b>
4.	<p>To consider and approve the issue of domestic RMB debt financing instruments with an aggregate principal amount of equal to or no more than RMB10 billion in the next three years, which include but not limited to the following instruments: company bonds, corporate bonds, medium-term notes, short-term financing instruments; and to authorize the board of directors of the Company to handle all the matters with full authority in relation to the proposed issue of debt financing instruments, including but not limited to:</p> <p>(a) To authorize the board of directors to, in accordance with needs of the Company and by reference to market conditions, pursuant to laws and regulations, institute the proposal of issuing debt financing instruments (including but not limited to the size of issue, period and timing of the issue, interest rates, whether to issue in different stages and issue size in each stage, security-related matters, debt-servicing, debt guarantees, listing arrangements, listing venue, use of the proceeds and all matters relating to the issuance of debt financing instruments);</p> <p>(b) To authorize the board of directors to proceed with application, issuance, listing and servicing procedures of debt financing instruments, including but not limited to executing, performing, modifying and completing with all the necessary debt financing instruments related documents, contracts, agreements, and other information disclosure documents pursuant laws and regulations;</p>	2,931,410,868	223,233,377	3,154,644,245

	<b>SPECIAL RESOLUTION</b>	<b>For</b>	<b>Against</b>	<b>Total number of votes</b>
	<p>(c) If there are any changes of the policy or market conditions regarding debt financing instruments, apart from issues requiring shareholders' vote pursuant relevant laws, regulations and the articles of association, to authorize the board of directors to adjust the proposal of debt financing instruments in accordance with the regulator's comments on specific issues;</p> <p>(d) The authority granted to the board of directors to deal with the above matters will take effect from the date of the passing of the resolution at the EGM until the earlier of (i) the expiration of a period of three years following the EGM, or (ii) the date when the issue size of domestic debt financing instruments reaches RMB10 billion authorized by this special resolution; and</p> <p>(e) To authorize the board of directors to delegate all or part of the relevant authority for issuing debt financing instruments to the management of the Company within the authority and period above.</p>			
<p>As more than two-thirds of the valid votes cast were in favour of the resolution, the resolution was duly passed as a special resolution.</p>				

By order of the Board  
**China Oilfield Services Limited**  
**Wang Baojun**  
*Company Secretary*

29 December 2015

*As at the date of this announcement, the executive directors of the Company are Messrs. Li Yong and Li Feilong, the non-executive directors of the Company are Messrs. Liu Jian (Chairman) and Cheng Chi, and the independent non-executive directors of the Company are Messrs. Fong Wo, Felix, Law Hong Ping, Lawrence and Fong Chung, Mark.*