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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)**

**ANNOUNCEMENT**  
**JUDGMENT IN A CIVIL ACTION FILED BY THE COMPANY**

This announcement is made pursuant to Rule 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the Company's announcement dated 14 December 2016 in relation to a civil action filed by COSL Offshore Management AS ("COM", a subsidiary of COSL Drilling Europe AS ("CDE")) before Oslo City Court on 14 December 2016 against Statoil Petroleum AS ("Statoil") for unlawful termination of the drilling contract numbered 2001150 (the "Contract"). Statoil terminated the Contract after the drilling rig 'COSLInnovator' (the "Rig") was hit by an abnormal wave during a storm on the Troll field outside Norway, 30 December 2015.

COM has just received the judgment from Oslo City Court which was handed down by the Court on 15 May 2018 (the "Decision"). The Company is pleased to announce that the Court held in favour of COM, finding that Statoil's termination of the Contract was unlawful, that the Rig was built in accordance with all applicable rules and regulations, and that COM consequently was in compliance with its contractual obligations under the Contract.

The Court held in favour of COM on the COM's subsidiary basis, finding that even if Statoil's termination of the Contract was unlawful, the subsidiary cancellation for convenience was held valid. As a result of the Decision, Statoil is ordered to pay to COM the cancellation fee under the Contract which Statoil has so far refused to pay.

As to litigation costs the Court held that each party should cover its own costs.

The Decision may be appealed by either party within one month following the date of legal notice of the Decision was served. Consequently, the Decision is per the date hereof not final and binding. The impact of this decision on profits of current period or future profits of the Company depends on the progress and the implementation of the judgment. The Company will make timely disclosure on the development of the judgment. Investors are advised to take note of investment risks.

By Order of the Board of  
**China Oilfield Services Limited**  
**Jiang Ping**  
*Company Secretary*

15 May 2018

*As at the date hereof, the executive directors of the Company are Messrs. Qi Meisheng (Chairman) and Liu Yifeng; the non-executive director of the Company is Mr. Meng Jun; and the independent non-executive directors of the Company are Messrs. Law Hong Ping, Lawrence, Fong Chung, Mark and Wong Kwai Huen, Albert.*