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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)**

## **VOLUNTARY ANNOUNCEMENT DRILLING RIG SERVICE CONTRACTS**

This announcement is made by China Oilfield Services Limited (the “**Company**”) on a voluntary basis to inform the shareholders of the Company and potential investors of the latest business development of the Company.

Recently, the Company has made a major breakthrough in overseas markets. The Company has signed several long-term drilling rig service contracts with a first-class international oil company in the Middle East, with a total contract amount of approximately RMB14 billion. This indicates a new stage of deepening cooperation between the Company and international oil companies in various fields of oilfield exploration and development, and also indicates that the international operation management capacity and service quality of the Company have been fully recognized by international first-class oil companies.

After the implementation of the project, overseas business service of the Company in the Middle East will form a new market pattern of “all-round integration into the Arabian Gulf, all-round community formation and all-round promotion of high-quality development”. In this cooperation, the Company will fully activate the large-scale operation capability of its largest offshore drilling service fleet in the world, and upgrade and speed up to ensure the implementation of oilfield exploration and development needs of key customers.

Guided by the “Five Development Strategies”, the Company has continuously promoted the modernization of its management system and management capability, continuously accelerated the international business layout, actively innovated the cooperation modes and mechanisms with international oil companies, created international practical cooperation examples of win-win cooperation and common development, and built closer interconnection partnerships, laying a solid foundation for building a international first-class energy service company with Chinese characteristics, and rewarding investors with practical actions and outstanding achievements.

## **IMPLICATIONS UNDER THE LISTING RULES**

The transactions contemplated under the drilling rig service contracts are of revenue nature in the ordinary course of business of the Company, and the aforesaid international oil company and its ultimate beneficial owner are third parties independent of the Company and its connected persons. Therefore, the transactions contemplated under the drilling rig service contracts do not constitute notifiable transactions under Chapter 14 or connected transactions under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

23 October 2022

*As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman) and Yu Feng; the non-executive directors of the Company are Messrs. Wu Wenlai and Liu Zongzhao; and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen, Susanna, Messrs. Kwok Lam Kwong, Larry and Yao Xin.*