

*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)**

**ANNOUNCEMENT**  
**PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**

This announcement is made by China Oilfield Services Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company announces that the Company will put forward to the shareholders of the Company (the “**Shareholders**”) a proposal to amend Article 7, Article 28, Article 29, Article 31, Article 57, Article 61, Article 64, Article 66, Article 76, Article 83, Article 102 and Article 107 of the articles of association (the “**Articles of Association**”) of the Company (the “**Proposed Amendments**”).

<b>No.</b>	<b>Original Articles</b>	<b>Amended Articles</b>
1	Article 7	Article 7
	<p>The Articles of Association of the Company shall be binding upon the Company and its shareholders, directors, supervisors, CEO, president, vice president and other senior management staff. All the above persons may make claims related to Company matters in accordance with the Articles of Association.</p> <p>Shareholders may sue the Company in accordance with the Company Law and the Articles of Association of the Company. The Company may sue shareholders in accordance with the</p>	<p>The Articles of Association of the Company shall be binding upon the Company and its shareholders, directors, supervisors, CEO, president, vice president and other senior management staff. All the above persons may make claims related to Company matters in accordance with the Articles of Association.</p> <p>Shareholders may sue the Company in accordance with the Company Law and the Articles of Association of the Company. The Company may sue shareholders in accordance with the</p>

No.	Original Articles	Amended Articles
	<p>Company Law and the Articles of Association of the Company. Shareholders may sue shareholders in accordance with the Articles of Association of the Company. Shareholders may sue directors, supervisors, CEO, president, vice president and other senior management staff of the Company in accordance with the Company Law and the Articles of Association of the Company.</p> <p>For the purposes of the above paragraph, the term “sue” shall include the initiation of proceedings in a court or the application of arbitration to an arbitration organization.</p> <p>For the purposes of the above paragraph, the term “other senior management staff” shall include chief finance officer (CFO) and secretary to the board of directors.</p>	<p>Company Law and the Articles of Association of the Company. Shareholders may sue shareholders in accordance with the Articles of Association of the Company. Shareholders may sue directors, supervisors, CEO, president, vice president and other senior management staff of the Company in accordance with the Company Law and the Articles of Association of the Company.</p> <p>For the purposes of the above paragraph, the term “sue” shall include the initiation of proceedings in a court or the application of arbitration to an arbitration organization.</p> <p>For the purposes of the above paragraph, the term “other senior management staff” shall include chief finance officer (CFO), secretary to the board of directors <u>and general legal counsel. The general legal counsel directly reports to the chairman of the board of directors of the Company and guides the work of the legal affairs management institution.</u></p>
2	Article 28	Article 28
	<p>The Company may, in the following circumstances, buy back its own issued and outstanding shares following the adoption of a pertinent resolution in accordance with the procedures provided for in its Articles of Association, and submission to and approval by the relevant State authorities:</p> <p>(1) Cancellation of shares in order to reduce its capital;</p> <p>(2) Merger with another company holding shares in the Company;</p>	<p><u>The Company shall not acquire its own shares, except in any of the following circumstances:</u></p> <p>(1) <u>Reducing the registered capital of the Company;</u></p> <p>(2) Merger with another company holding shares in the Company;</p> <p>(3) <u>Using the shares for employee share ownership plan or stock incentives;</u></p>

No.	Original Articles	Amended Articles
	<p>(3) Transfer of shares to the Company's employees as an award;</p> <p>(4) Any of the shareholders objects to the resolution of the shareholders' general meeting on the merger or division of the Company and requires the Company to buy back its shares;</p> <p>(5) Other circumstances where laws or administrative regulations so permit.</p>	<p>(4) Any of the shareholders objects to the resolution of the shareholders' general meeting on the merger or division of the Company and requires the Company to buy back its shares;</p> <p><u>(5) Using the shares for conversion of shares to the corporate bonds issued by the Company that can be converted into shares;</u></p> <p><u>(6) Where it is necessary for the Company to safeguard the value of the Company and the interests of shareholders;</u></p> <p>(7) Other circumstances where laws or administrative regulations so permit.</p>
3	Article 29	Article 29
	<p>After the Company is approved by relevant State authorities to buy back its own shares, it may proceed in any of the following manners:</p> <p>(1) Making of a buy-back offer to all shareholders on a pro rata basis;</p> <p>(2) Buy-back through open transactions on a securities exchange;</p> <p>(3) Buy-back by an agreement outside a securities exchange;</p> <p>(4) Other manners as permitted by laws and administrative regulations or the State Council's authorities in charge of securities.</p>	<p>After the Company is approved by relevant State authorities to buy back its own shares, it may proceed in any of the following manners:</p> <p>(1) Making of a buy-back offer to all shareholders on a pro rata basis;</p> <p>(2) Buy-back through open transactions on a securities exchange;</p> <p>(3) Buy-back by an agreement outside a securities exchange;</p> <p>(4) Other manners as permitted by laws and administrative regulations or the State Council's authorities in charge of securities.</p> <p><u>If the Company acquires its own shares under the circumstance as described in Section (3), Section (5) and Section (6) of Article 28, it shall be conducted through</u></p>

No.	Original Articles	Amended Articles
		<u>open and centralized trading.</u>
4	Article 31	Article 31
	<p>After the Company has bought back its shares according to law under the circumstance as described in Section (1) of Article 28, it shall cancel the portion of shares concerned within ten days of the buy-back thereof; after the Company has bought back its shares according to law under the circumstance as described in Section (2) or Section (4) of Article 28, it shall transfer or cancel the portion of shares concerned within six months of the buy-back thereof. The amount of the Company's registered capital shall be reduced by the total par value of the shares so cancelled.</p> <p>The portion of its shares brought back by the Company under the circumstance as described in Section (3) of Article 28 shall not exceed 5% of the total number of shares that have been issued by the Company; and the money used to buy back such shares shall be sourced from the after-tax profit of the Company but in no event more than the amount of profits distributable to the investors during the then-current reporting period; and the shares so brought back shall be transferred to its employees within one year.</p>	<p>After the Company has bought back its shares according to law under the circumstance as described in Section (1) of Article 28, it shall cancel the portion of shares concerned within ten days of the buy-back thereof; after the Company has bought back its shares according to law under the circumstance as described in Section (2) or Section (4) of Article 28, it shall transfer or cancel the portion of shares concerned within six months of the buy-back thereof. The amount of the Company's registered capital shall be reduced by the total par value of the shares so cancelled.</p> <p>The <del>portion of its</del> shares brought back by the Company under the circumstance as described in Section (3), <u>Section (5) and Section (6)</u> of Article 28, <u>provided that the aggregate number of its own share held by the Company shall not exceed 10% of the total number of shares that have been issued by the Company and shall be transferred or cancelled within three years;</u> <del>and the money used to buy back such shares shall be sourced from the after tax profit of the Company but in no event more than the amount of profits distributable to the investors during the then current reporting period; and the shares so brought back shall be transferred to its employees within one year.</del></p>
5	Article 57	Article 57
	The shareholders' general meeting shall exercise the following functions and powers:	The shareholders' general meeting shall exercise the following functions and powers:

No.	Original Articles	Amended Articles
	<p>(1) Decide on the business policies and investment plans of the Company;</p> <p>(2) Elect and replace directors and decide on matters concerning the remuneration of directors;</p> <p>(3) Elect and replace the supervisors who are to be appointed from among the shareholders' representatives and decide on matters concerning the remuneration of supervisors;</p> <p>(4) Examine and approve reports of the board of directors;</p> <p>(5) Examine and approve reports of the board of supervisors;</p> <p>(6) Examine and approve the Company's annual financial budget and final account proposals;</p> <p>(7) Examine and approve the Company's plans for profit distribution and making up losses;</p> <p>(8) Pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(9) Pass resolutions on matters such as the merger, division, change in company form, dissolution or liquidation of the Company;</p> <p>(10) Pass resolutions on the issuance of bonds by the Company;</p> <p>(11) Pass resolutions on the employment, dismissal or refusal of employment of accounting firms by the Company;</p>	<p>(1) Decide on the business policies and investment plans of the Company;</p> <p>(2) Elect and replace directors and decide on matters concerning the remuneration of directors;</p> <p>(3) Elect and replace the supervisors who are to be appointed from among the shareholders' representatives and decide on matters concerning the remuneration of supervisors;</p> <p>(4) Examine and approve reports of the board of directors;</p> <p>(5) Examine and approve reports of the board of supervisors;</p> <p>(6) Examine and approve the Company's annual financial budget and final account proposals;</p> <p>(7) Examine and approve the Company's plans for profit distribution and making up losses;</p> <p>(8) Pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(9) Pass resolutions on matters such as the merger, division, change in company form, dissolution or liquidation of the Company;</p> <p>(10) Pass resolutions on the issuance of bonds by the Company;</p> <p>(11) Pass resolutions on the employment, dismissal or refusal of employment of accounting firms by the Company;</p>

No.	Original Articles	Amended Articles
	<p>(12) Amend the Articles of Association of the Company;</p> <p>(13) Examine and approve the guaranties as set forth in Article 58;</p> <p>(14) Examine the purchase or sale of material assets within one year with a value exceeding thirty percent of the total assets of the Company as audited in the latest reporting period;</p> <p>(15) Examine and approve any change in the use of the raised funds;</p> <p>(16) Examine and approve stock incentive plan;</p> <p>(17) Examine and approve motions proposed by the shareholders who individually or jointly hold three percent or more of the Company's voting shares;</p> <p>(18) Other matters that laws, administrative regulations and the Company's Articles of Association require to be resolved by the shareholders' general meeting; and</p> <p>(19) The shareholders' general meeting may delegate or entrust its matters to be handled by the board of directors.</p>	<p>(12) Amend the Articles of Association of the Company;</p> <p>(13) Examine and approve the guaranties as set forth in Article 58;</p> <p>(14) Examine the purchase or sale of material assets within one year with a value exceeding thirty percent of the total assets of the Company as audited in the latest reporting period;</p> <p>(15) Examine and approve any change in the use of the raised funds;</p> <p>(16) Examine and approve stock incentive plan <u>and employee share ownership plan</u>;</p> <p>(17) Examine and approve motions proposed by the shareholders who individually or jointly hold three percent or more of the Company's voting shares;</p> <p>(18) Other matters that laws, administrative regulations and the Company's Articles of Association require to be resolved by the shareholders' general meeting; and</p> <p>(19) The shareholders' general meeting may delegate or entrust its matters to be handled by the board of directors.</p>
6	Article 61	Article 61
	<p>When the Company is to hold a shareholders' general meeting, it shall issue a written notice 30 days prior to the meeting informing all the registered shareholders of the matters to be examined at the meeting as well as the date and place of the meeting.</p>	<p><u>When the Company convenes an annual general meeting, it shall notify each shareholder in the form of a written notice or a public announcement, subject to laws and administrative regulations and the listing rules of the stock exchange where the shares of the Company are</u></p>

No.	Original Articles	Amended Articles
	<p>Shareholders that intend to attend the shareholders' general meeting shall, within 20 days prior to the meeting, deliver a written reply to the Company on meeting attendance.</p>	<p><u>listed, 21 days (excluding the date of meeting) prior to the annual general meeting; when the Company convenes an extraordinary general meeting, it shall notify each shareholder in the form of a written notice or a public announcement, subject to laws and administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed, the longer of 10 business days or 15 days (excluding the date of meeting) prior to the meeting.</u></p>
7	Article 64	Article 64
	<p>Based on the written replies received 20 days prior to a shareholders' general meeting, the Company shall calculate the number of voting shares represented by the shareholders intending to attend the meeting. If the number of voting shares represented by the shareholders intending to attend the meeting is more than half of the total number of the Company's voting shares, the Company may hold the shareholders' general meeting. If not, the Company shall within five days inform the shareholders once again of the matters to be examined at the meeting as well as the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the shareholders' general meeting.</p> <p>Extraordinary shareholders' general meetings may not decide on matters not specified in the notice or announcement.</p>	<p><del>Based on the written replies received 20 days prior to a shareholders' general meeting, the Company shall calculate the number of voting shares represented by the shareholders intending to attend the meeting. If the number of voting shares represented by the shareholders intending to attend the meeting is more than half of the total number of the Company's voting shares, the Company may hold the shareholders' general meeting. If not, the Company shall within five days inform the shareholders once again of the matters to be examined at the meeting as well as the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the shareholders' general meeting.</del></p> <p><u>No resolutions shall be passed at a shareholders' general meeting on matters not listed in the notice.</u></p>
8	Article 66	Article 66
	<p>The notice of a shareholder's general meeting shall be delivered to the shareholders (whether or not entitled to vote thereat) by assigned persons or pre-paid mail to the recipient's address shown</p>	<p>The notice of a shareholder's general meeting shall be delivered to the shareholders (whether or not entitled to vote thereat) by assigned persons or pre-paid mail to the recipient's address shown</p>

No.	Original Articles	Amended Articles
	<p>in the register of shareholders or by being published on the website of the Company. For holders of domestic investment shares, the notice of a shareholders' general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers or periodicals designated by the State Council authorities in charge of securities during the period between 30 and 35 days before the meeting is held. Once the announcement is made, all holders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders' meeting. Such public announcement shall be published in Chinese and English in accordance with the Articles of Association.</p>	<p>in the register of shareholders or by <u>public announcement in accordance with laws, administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed.</u></p> <p><u>For the public announcement referred to in the preceding paragraph shall be published in one or more newspapers or periodicals designated by the State Council authorities in charge of securities during the period between 30 and 35 days before the meeting is held. Once the announcement is made, once published,</u> all holders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders' meeting. <del>Such public announcement shall be published in Chinese and English in accordance with the Articles of Association.</del></p>
9	Article 76	Article 76
	<p>When shareholders (including proxies) vote at the shareholders' general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall have one (1) vote. The shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>Where any shareholder is, in accordance with the Company Law or other provisions of the laws and administrative regulation, or under the Listing Rules, required to abstain from voting on a</p>	<p>When shareholders (including proxies) vote at the shareholders' general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall have one (1) vote. The shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p><del>Where any shareholder is, in accordance with the Company Law or other provisions of the laws and administrative regulation, or under the Listing Rules, required to abstain from voting on a</del></p>



No.	Original Articles	Amended Articles
	<p>particular resolution or restricted to voting only in favour of or against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>The board of directors, independent Directors and shareholders that meet the relevant requirements may publicly solicit voting rights. Information shall be fully disclosed to the shareholders to be solicited for such solicitation, and no payment or other form of de facto payment shall be made to the shareholders for such solicitation. The Company shall not impose any limitation related to minimum shareholding on the collection of voting rights.</p>	<p><del>particular resolution or restricted to voting only in favour of or against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</del></p> <p><u>Shareholders who purchase the shares of the Company with voting rights in violation of relevant requirements of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after the purchase, and such shares shall not be counted in the total number of shares with voting rights represented by shareholders attending the shareholders' general meeting.</u></p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>The board of directors, independent Directors and shareholders <u>holding more than 1% of the total voting shares of the Company or investor protection corporation established in accordance with laws, administrative rules and the provisions of the China Securities Regulatory Commission</u> may publicly solicit voting rights. Information shall be fully disclosed to the shareholders to be solicited for such solicitation, and no payment or other form of de facto payment shall be made to the shareholders for such solicitation. <u>Save for the statutory conditions, The</u><del>the</del></p>

No.	Original Articles	Amended Articles
		Company shall not impose any limitation related to minimum shareholding on the collection of voting rights.
10	Article 83	Article 83
	<p>The following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) Increase or reduction of the Company share capital and issuance of any category of shares, warrants or other similar securities;</p> <p>(2) Buying-back of Company's shares;</p> <p>(3) Issuance of Company's bonds;</p> <p>(4) Division, merger, dissolution and liquidation of the Company or change in company form;</p> <p>(5) Amendment of the Articles of Association of the Company;</p> <p>(6) Purchase or sale of material assets by the Company within one year exceeding thirty percent of the total assets of the Company, or provision of guaranty by the Company within one year the amount secured by which exceeds thirty percent of the total assets of the Company;</p> <p>(7) Other matters that, as resolved by way of an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and require adoption by way of a special resolution.</p>	<p>The following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) Increase or reduction of the Company share capital and issuance of any category of shares, warrants or other similar securities;</p> <p>(2) Buying-back of Company's shares;</p> <p>(3) Issuance of Company's bonds;</p> <p>(4) Division, <u>spin-off</u>, merger, dissolution and liquidation of the Company or change in company form;</p> <p>(5) Amendment of the Articles of Association of the Company;</p> <p>(6) Purchase or sale of material assets by the Company within one year exceeding thirty percent of the total assets of the Company, or provision of guaranty by the Company within one year the amount secured by which exceeds thirty percent of the total assets of the Company;</p> <p>(7) <u>Stock incentive plan</u>;</p> <p>(8) Other matters that, as resolved by way of an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and require adoption by way of a special resolution.</p>

No.	Original Articles	Amended Articles
11	<p data-bbox="253 193 413 225">Article 102</p> <p data-bbox="253 246 831 683">When the Company is to hold a class meeting, it shall issue a written notice 45 days prior to the meeting informing all the registered shareholders of that class of the matters to be examined at the class meeting as well as the date and place of the meeting. Shareholders that intend to attend the class meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Company on meeting attendance.</p> <p data-bbox="253 725 831 1289">If the number of shares carrying the right to vote at the meeting represented by the shareholders intending to attend the meeting is more than half of the total number of shares of that class carrying the right to vote at the meeting, the Company may hold the meeting of shareholders of different classes. If not, the Company shall within five days inform the shareholders once again of the agenda, time and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the class meeting.</p>	<p data-bbox="892 193 1051 225">Article 102</p> <p data-bbox="892 246 1469 927">When the Company is to hold a class meeting, it shall <u>notify each shareholder in the form of a written notice or a public announcement, subject to laws and administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed, 21 days (excluding the date of meeting) prior to the meeting</u> informing all the registered shareholders of that class of the matters to be examined at the class meeting as well as the date and place of the meeting. <del>Shareholders that intend to attend the class meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Company on meeting attendance.</del></p> <p data-bbox="892 970 1469 1523"><del>If the number of shares carrying the right to vote at the meeting represented by the shareholders intending to attend the meeting is more than half of the total number of shares of that class carrying the right to vote at the meeting, the Company may hold the meeting of shareholders of different classes. If not, the Company shall within five days inform the shareholders once again of the agenda, time and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the class meeting.</del></p>
12	<p data-bbox="253 1555 413 1587">Article 107</p> <p data-bbox="253 1608 831 1779">The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p data-bbox="253 1821 831 1896">(1) To be responsible for convening shareholders' general meetings and to</p>	<p data-bbox="892 1555 1051 1587">Article 107</p> <p data-bbox="892 1608 1469 1779">The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p data-bbox="892 1821 1469 1896">(1) To be responsible for convening shareholders' general meetings and to</p>

No.	Original Articles	Amended Articles
	<p>report on its work to the shareholders' general meeting;</p> <p>(2) To implement the resolutions of shareholders' general meetings;</p> <p>(3) To decide on the business plans and investment plans of the Company;</p> <p>(4) To formulate the proposed annual financial budgets and final accounts of the Company;</p> <p>(5) To formulate the plans for profit distribution and making up losses of the Company;</p> <p>(6) To formulate plans for the increase or reduction in the registered capital of the Company and for the issue of corporate bonds;</p> <p>(7) To draft plans for merger, division, change in company form and dissolution of the Company;</p> <p>(8) To decide on the establishment of the Company's internal management department;</p> <p>(9) To hire or dismiss the CEO of the Company;</p> <p>(10) Hire or dismiss the president, vice president(s) and other senior management staff as proposed by CEO, and to decide on their remuneration;</p> <p>(11) To formulate the basic management system of the Company;</p>	<p>report on its work to the shareholders' general meeting;</p> <p>(2) To implement the resolutions of shareholders' general meetings;</p> <p>(3) To decide on the business plans and investment plans of the Company;</p> <p>(4) To formulate the proposed annual financial budgets and final accounts of the Company;</p> <p>(5) To formulate the plans for profit distribution and making up losses of the Company;</p> <p>(6) To formulate plans for the increase or reduction in the registered capital of the Company and for the issue <u>and listing</u> of corporate bonds <u>or other securities</u>;</p> <p>(7) To draft plans for <u>major acquisitions, purchase of the Company's shares or</u> merger, division, change in company form and dissolution of the Company;</p> <p>(8) <u>Within the scope of authorization by the shareholders' general meeting, to make decisions on external investments, purchases or sales of assets, assets pledges, external guarantees, entrusted wealth management, connected transactions, external donations, etc. (if the matters meet the criterial for consideration and approval at the shareholders' general meeting in accordance with laws, administrative regulations, and the requirements of the listing rules of the stock exchange where the shares of the Company are listed, such</u></p>

No.	Original Articles	Amended Articles
	<p>(12) To formulate proposals for amendment of the Articles of Association of the Company;</p> <p>(13) Under the premise of observing relevant laws, administrative regulations, the Articles of Association of the Company and authorization by the shareholders' meeting, to exercise the Company's rights of financing and borrowing and to deal with lease and contract matters relating to the Company;</p> <p>(14) To propose to the shareholders' general meeting to hire or change accounting firms which audit the Company; and</p> <p>(15) To exercise any other powers conferred by the shareholders in general meetings and these Articles of Association.</p> <p>Resolutions by the board of directors on matters referred to in the preceding paragraph may be passed by the affirmative vote of more than half of the directors with the exception of resolutions on matters referred to in items (6), (7) and (12), which shall require the affirmative vote of more than two-thirds of the directors.</p>	<p><u>matters shall be submitted to the shareholders' general meeting for approval); and organize relevant experts and professionals to make assessments and examination on material investment projects and report them to the shareholders' general meeting for approval;</u></p> <p>(9) To decide on the establishment of the Company's internal management department;</p> <p>(10) To hire or dismiss the CEO of the Company;</p> <p>(11) Hire or dismiss the president, vice president(s), <u>chief financial officer, secretary to the board of directors</u> and other senior management staff as proposed by CEO, and to decide on their remuneration, <u>rewards and punishments;</u></p> <p>(12) To formulate the basic management system of the Company;</p> <p>(13) To formulate proposals for amendment of the Articles of Association of the Company;</p> <p>(14) Under the premise of observing relevant laws, administrative regulations, the Articles of Association of the Company and authorization by the shareholders' meeting, to exercise the Company's rights of financing and borrowing and to deal with lease and contract matters relating to the Company;</p> <p>(15) To propose to the shareholders' general meeting to hire or change accounting firms which audit the Company; and</p>

No.	Original Articles	Amended Articles
		<p><u>(16)</u> To exercise any other powers conferred by <u>the laws, administrative regulations or the</u> Articles of Association.</p> <p>Resolutions by the board of directors on matters referred to in the preceding paragraph may be passed by the affirmative vote of more than half of the directors with the exception of resolutions on matters referred to in items (6), (7) and <u>(13) and as stipulated in the laws, administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed,</u> which shall require the affirmative vote of more than two-thirds of the directors.</p>

The English version of the proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The Board believes that the Proposed Amendments to the Articles of Association are in the interests of the Company and its Shareholders.

The Proposed Amendments will be subject to approval by the Shareholders by way of a special resolution at an extraordinary general meeting of the Company. A circular containing, among other things, details of the Proposed Amendments and a notice of the extraordinary general meeting will be despatched to the Shareholders as soon as possible.

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

27 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 and Messrs. Kwok Lam Kwong, Larry and Yao Xin.*