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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

RESIGNATIONS OF NON-EXECUTIVE DIRECTORS AND PROPOSED APPOINTMENTS OF NON-EXECUTIVE DIRECTORS

On 29 October 2020, the Board received the written resignations from Mr. Meng Jun in respect of his posts of a non-executive director and a member of Remuneration and Assessment Committee and from Mr. Zhang Wukui in respect of his post of a non-executive director. The resignation of Mr. Meng Jun was due to his retirement, which will take effect upon the appointment of a new non-executive director to be approved at an extraordinary general meeting of the Company. The resignation of Mr. Zhang Wukui was due to his retirement, which will take effect upon the appointment of a new non-executive director to be approved at an extraordinary general meeting of the Company.

Pursuant to the Company Law of the PRC and the Articles of Association of the Company, the Board proposes the appointments of Mr. Xu Yugao as a non-executive director of the Company and Mr. Zhao Baoshun as a non-executive director of the Company. Such proposed appointments of non-executive directors are subject to the approval of the shareholders of the Company by way of ordinary resolution(s) at the extraordinary general meeting.

RESIGNATIONS OF NON-EXECUTIVE DIRECTORS

On 29 October 2020, the board of directors (the “**Board**”) of China Oilfield Services Limited (the “**Company**”) received the written resignations from Mr. Meng Jun in respect of his posts of a non-executive director and a member of Remuneration and Assessment Committee and from Mr. Zhang Wukui in respect of his post of a non-executive director. The resignation of Mr. Meng Jun was due to his retirement, which will take effect upon the appointment of a new non-executive director to be approved at an extraordinary general meeting of the Company. The resignation of Mr. Zhang Wukui was due to his retirement, which will take effect upon the appointment of a new non-executive director to be approved at an extraordinary general meeting of the Company.

Each of Mr. Meng Jun and Mr. Zhang Wukui has confirmed that they has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited regarding to their resignations. During their tenures as the non-executive directors of the Company, Mr. Meng Jun and Mr. Zhang Wukui performed their work rigorously, diligently and pragmatically, thus making great contributions to the development of the Company. The Board expresses its heartfelt gratitude to both Mr. Meng Jun and Mr. Zhang Wukui.

PROPOSED APPOINTMENTS OF NON-EXECUTIVE DIRECTORS

Pursuant to the Company Law of the PRC and the Articles of Association of the Company, the Board proposes the appointments of Mr. Xu Yugao as a non-executive director of the Company and Mr. Zhao Baoshun as a non-executive director of the Company.

The above-mentioned proposed appointments of non-executive directors are subject to the approval of the shareholders of the Company by way of ordinary resolution(s) at the extraordinary general meeting. If the above-mentioned proposed appointments are approved at the extraordinary general meeting, Mr. Xu Yugao will also serve as a member of the Remuneration and Assessment Committee of the Company.

BACKGROUND OF MR. XU YUGAO

Mr. Xu Yugao, Chinese, born in 1969, is a professor level senior economist who obtained an engineering bachelor's degree in Automation and an engineering doctor degree in Systematic Engineering from Tsinghua University in 1993 and 1997, respectively. Mr. Xu served as an assistant researcher (lecturer) at the Institute of 21st Century Development of Tsinghua University from October 1997 to March 2000. From September 2000 to July 2002, he studied technology policy in the Department of Engineering Systems of Massachusetts Institute of Technology and obtained a Master's degree in Technical Policy. From July 2002 to June 2003, he served as the strategic research manager of Strategic Planning Department of China Oilfield Services Limited. From June 2003 to November 2004, he served as the policy research manager of the Development and Research Office of China National Offshore Oil Corporation. From November 2004 to July 2008, he served as the chief financial officer of CNOOC Petroleum Base Group Co., Ltd.. From July 2008 to August 2013, he served as the deputy general manager and chief financial officer of CNOOC Energy Technology & Services Limited. From August 2013 to May 2016, he served as the general manager of the Legal Department of China National Offshore Oil Corporation (CNOOC Limited). From May 2016 to July 2018, he served as the director of the Policy Research Office of China National Offshore Oil Corporation. From July 2018 to June 2020, he served as the Dean of the Cadre College of China National Offshore Oil Corporation; from June 2020 to present, he served as the general manager (director) of International Cooperation Department (Foreign Affairs Department) of China National Offshore Oil Corporation (CNOOC Limited).

Save as disclosed above, Mr. Xu has not held any directorship in other listed companies in the past three years.

Save as disclosed above, Mr. Xu has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Xu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “SFO”).

Subject to the approval of the shareholders of the Company at the extraordinary general meeting, Mr. Xu will enter into a service contract with the Company for a term of three years, subject to re-election at the general meeting of the Company. Mr. Xu will not receive any emolument from the Company.

BACKGROUND OF MR. ZHAO BAOSHUN

Mr. Zhao Baoshun, Chinese, born in 1963, senior engineer. He graduated from the East China Petroleum Institute with a bachelor’s degree majoring in geophysical exploration in August 1984. Mr. Zhao successively served as a technician and secretary of Youth League Committee of the Computation Centre of Bohai Oil Corporation, the secretary of Youth League Committee of Bohai Petroleum Company from August 1984 to August 1987; from August 1987 to March 1996, he served as satellite navigation main operator, instrument operator, seismic source main operator, section chief of the Production Section/Equipment Section/Personnel Section in Bohai Oil Geophysics Company. From March 1996 to May 2001, he successively served as the secretary of General Office, secretary of the general manager, the deputy director of the Secretariat of the General Office and the secretary of general manager, the deputy director of the General Affairs Department of General Office, deputy director of the Security Department of General Office. From May 2001 to August 2004, he successively served as the cadre of the Bitumen Development and Operation Department, the head of Qingdao Bitumen Acquisition Project, the leader of the field project team of China Offshore Bitumen (Luzhou) Project and the manager of the Comprehensive Management Department of CNOOC Oil & Gas Development and Utilization Company. From August 2004 to November 2005, he served as the general manager of CNOOC Bitumen Co. Ltd.. From November 2005 to December 2011, he served as the deputy general manager of CNOOC Oil & Gas Development and Utilization Company. From December 2011 to July 2018, he served as the deputy general manager of the QHSE Department of China National Offshore Oil Corporation (CNOOC Limited). From July 2018 to June 2020, he served as chairman of the Trade Union of departments directly under CNOOC and the deputy head of the United Front Work Department of the Communist Party Committee of China National Offshore Oil Corporation. From June 2020 to present, he has served as the deputy director of the Party and Mass Work Department, chairman of the Trade Union of departments directly under CNOOC, the deputy head of the United Front Work Department of the Communist Party Committee, and the deputy director of the Trade Union Work Committee of China National Offshore Oil Corporation.

Save as disclosed above, Mr. Zhao has not held any directorship in other listed companies in the past three years.

Save as disclosed above, Mr. Zhao has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhao does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Subject to the approval of the shareholders of the Company at the extraordinary general meeting, Mr. Zhao will enter into a service contract with the Company for a term of three years, subject to re-election at the general meeting of the Company. Mr. Zhao will not receive any emolument from the Company.

Save for disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Company is not aware of any other matters that need to be brought to attention of shareholders.

GENERAL

The Company will convene the extraordinary general meeting to approve the proposed appointments of non-executive directors of the Company. A circular containing the details of the above proposed appointments and a notice of the extraordinary general meeting will be despatched to the shareholders of the Company as soon as practicable.

By Order of the Board
China Oilfield Services Limited
Wu Yanyan
Company Secretary

29 October 2020

As at the date of this announcement, the executive directors of the Company are Messrs. Qi Meisheng (Chairman) and Zhao Shunqiang, the non-executive directors of the Company are Messrs. Meng Jun and Zhang Wukui, and the independent non-executive directors of the Company are Messrs. Fong Chung, Mark, Wong Kwai Huen, Albert and Lin Boqiang.