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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**  
**RESIGNATION OF EXECUTIVE DIRECTOR**  
**AND**  
**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

On 28 October 2021, the Board received the written resignation from Mr. Qi Meisheng, a current executive director of the Company. The resignation of Mr. Qi Meisheng as an executive director of the Company was due to the adjustment of his work arrangement, with effect from the date when a new executive director is appointed by the shareholders of the Company at the Extraordinary General Meeting.

Pursuant to the Company Law and the Articles of Association of the Company, the Board proposes the appointment of Mr. Yu Feng as an executive director of the Company.

The above proposed appointment of executive director is subject to the approval of the shareholders of the Company by way of ordinary resolution at the Extraordinary General Meeting.

**RESIGNATION OF EXECUTIVE DIRECTOR**

On 28 October 2021, the board of directors (the “**Board**”) of China Oilfield Services Limited (the “**Company**”) received the written resignation from Mr. Qi Meisheng, a current executive director of the Company. The resignation of Mr. Qi Meisheng as an executive director of the Company was due to the adjustment of his work arrangement, with effect from the date when a new executive director is appointed by the shareholders of the Company at the Extraordinary General Meeting. Mr. Qi Meisheng has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the holders of the securities of the Company and The Stock Exchange of Hong Kong Limited with regard to his resignation. Mr. Qi Meisheng performed his work rigorously, diligently and pragmatically during his tenure as an executive director of the Company. Meanwhile, he effectively protected the shareholders’ rights, and the compliance and quality operations of the Company.

The Board would like to express heartfelt gratitude to Mr. Qi Meisheng for his outstanding contributions to the development of the Company!

## **PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

Pursuant to the Company Law of the People's Republic of China (the "Company Law") and the Articles of Association of the Company, the Board proposes the appointment of Mr. Yu Feng as an executive director of the Company.

The above proposed appointment of executive director is subject to the approval of the shareholders of the Company by way of ordinary resolution at the Extraordinary General Meeting.

## **BACKGROUND OF EXECUTIVE DIRECTOR CANDIDATE**

### **Mr. Yu Feng**

Mr. Yu Feng, Chinese, born in 1964, Deputy Party Secretary, Vice President and Chairman of Labour Union of the Company. He graduated from East China Petroleum Institute in 1987 with a Bachelor degree in mining geophysics and obtained his MBA from Tsinghua University in 2003. Mr. Yu served as an assistant engineer of the electronic computing center in Shengli Oilfield from July 1987 to January 1990 and an assistant engineer of Logging Company of CNOOC from January 1990 to May 1991. He served as an engineer of Xinjiang branch of Logging Company of CNOOC from May 1991 to August 1992. He also served as a sales engineer of Xinjiang branch of Logging Company of CNOOC from August 1992 to May 1994 and a marketing engineer of Zhanjiang branch of Logging Company of CNOOC from May 1994 to August 1995. He was a deputy manager of the marketing development department of Logging Company of CNOOC from August 1995 to August 1996 and a manager of the marketing development department of Logging Company of CNOOC from August 1996 to December 2000. Mr. Yu served as a general manager assistant (in charge of the finance and accounting department) of Logging Company of CNOOC from December 2000 to December 2001 and a general manager of the marketing department of the Company from December 2001 to September 2002. He also served as a vice general manager of the Well Tech of the Company from September 2002 to March 2006 and a general manager of the Well Tech of the Company from March 2006 to January 2016. From January 2016 to January 2017, he served as a marketing director of the Company. Since January 2017, he has been a Vice President of the Company. From June 2017 to September 2020, he has also served as a safety director of the Company. From July 2020, he served as Deputy Party Secretary, Vice President and Chairman of Labour Union of the Company.

Save as disclosed above, Mr. Yu has not held any directorship in other listed companies in the past three years, and has not held any positions in the Company and its subsidiaries.

Save as disclosed above, Mr. Yu has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Yu 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).

Subject to the approval of the shareholders of the Company at the Extraordinary General Meeting, Mr. Yu will enter into a service contract with the Company for a term of three years, and can be re-elected at the Company's general meeting. During the tenure of Mr. Yu as an executive director of the Company, his remuneration will be implemented according to the remuneration management measures of the Company and with reference to the standard of senior management. The annual remuneration of Mr. Yu is expected to be between RMB0.9 million and RMB1.3 million. The specific amount shall be determined after taking into account the recommendations made by the Remuneration and Assessment Committee of the Board in accordance with its terms of reference, and with reference to (among other things) his duties and responsibilities. The Company will disclose the relevant remuneration when it is determined. For the specific remuneration, please refer to the annual reports to be published by the Company in due course.

Save as 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 the shareholders of the Company.

## **GENERAL**

The Company will convene the Extraordinary General Meeting to seek the shareholders' approval of the appointment of executive director. A circular containing, among other matters, details of the above proposed appointment 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**  
**Zhao Shunqiang**  
*Executive Director*

28 October 2021

*As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman) and Qi Meisheng; the non-executive directors of the Company are Messrs. Xu Yugao and Zhao Baoshun; and the independent non-executive directors of the Company are Messrs. Wong Kwai Huen, Albert, Lin Boqiang and Ms. Chiu Lai Kuen, Susanna.*