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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 SUPERVISOR AND
PROPOSED APPOINTMENT OF SUPERVISOR

On 9 September 2020, the Supervisory Committee received the written resignation of Mr. Wu Hanming. Due to his retirement, Mr. Wu Hanming resigned from his posts of supervisor and the chairman of the Supervisory Committee. His resignation will be effective when new supervisor is elected by the shareholders of the Company at the EGM.

Pursuant to the Company Law of the PRC and the articles of association of the Company, the Supervisory Committee proposes the appointment of Mr. Peng Wen as a supervisor (shareholder representative supervisor) of the Company.

The proposed appointment of supervisor is subject to the approval of the shareholders of the Company by way of ordinary resolution(s) at the EGM.

RESIGNATION OF SUPERVISOR

On 9 September 2020, the supervisory committee (the “**Supervisory Committee**”) of China Oilfield Services Limited (the “**Company**” or “**COSL**”) received the written resignation of Mr. Wu Hanming. Due to his retirement, Mr. Wu Hanming resigned from his posts of supervisor and the chairman of the Supervisory Committee. His resignation will be effective when new supervisor is elected by the shareholders of the Company at the EGM.

Mr. Wu Hanming has confirmed that he has no disagreement with the Supervisory Committee 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 his resignation. During his tenure as the supervisor and the chairman of the Supervisory Committee, Mr. Wu Hanming made great efforts in the compliance operation and risk prevention of the Company, with his extensive industry experience and objective standpoint, as well as serious and rigorous business attitude. The Supervisory Committee expresses its heartfelt gratitude to Mr. Wu Hanming.

PROPOSED APPOINTMENT OF SUPERVISOR

Pursuant to the Company Law of the PRC and the articles of association of the Company, the Supervisory Committee proposes the appointment of Mr. Peng Wen as a supervisor (shareholder representative supervisor) of the Company.

The above mentioned proposed appointment of supervisor is subject to the approval of the shareholders of the Company by way of ordinary resolution(s) at the EGM.

BACKGROUND OF THE SUPERVISOR

Mr. Peng Wen

Mr. Peng Wen, Chinese, born in November 1969, a senior accountant. He graduated from the Economics Department of Xiangtan Mining Institute in July 1991, majoring in accounting, studied by correspondence in China University of Mining and Technology with a Bachelor of Management in Accounting from September 2000 to July 2003, and studied part-time in China University of Mining and Technology from February 2004 to January 2008 and obtained an undergraduate degree in Law. From July 1991 to April 1999, Mr. Peng served successively as cashier, accountant of the geological exploration department, accounting of financial department of special construction basic engineering head company, financial accounting of social insurance coordinating office and vice section chief and chief staff member of financial fund department in DaTun Coal Electricity Company. From April 1999 to April 2006, he successively served as chief of the finance department of Kongzhuang Mine, chief accountant and general counsel of Construction and Installation Engineering Company of DaTun Coal Electricity (Group) Co., Ltd.. From April 2006 to September 2007, he served as vice GM and chief accountant of Hunan Ordnance Industry Group Co., Ltd.. From September 2007 to April 2013, he served as chief accountant of China United Coalbed Methane Corporation Ltd.. From April 2013 to February 2016, he served as chief accountant of China United Coalbed Methane Corporation Ltd. and chief accountant of the unconventional oil and gas branch of CNOOC (China) Co., Ltd.. From February 2016 to February 2017, he served as the vice president of CNOOC International Financial Leasing Limited; from February 2017 to June 2020, he served as the vice president of CNOOC International Financial Leasing Limited, and the vice GM of CNOOC Investment Holding Co., Ltd.. Since June 2020, he has been a full-time supervisor of CNOOC.

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

Save as disclosed above, Mr. Peng Wen has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Peng Wen 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 at the EGM, Mr. Peng Wen 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. Peng Wen will not receive any emolument from the Company.

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 shareholders.

GENERAL

The Company will convene the EGM to approve the proposed appointment of supervisor of the Company. A circular containing the details of the above proposed appointment and a notice of the EGM 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

9 September 2020

As at the date of this announcement, the executive directors of the Company are Messrs. Qi Meisheng (Chairman) and Cao Shujie; 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.