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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)**

## **RESULTS OF EXTRAORDINARY GENERAL MEETING**

Reference is made to the circular dated 11 November 2019 (the “**Circular**”) of China Oilfield Services Limited (the “**Company**”) containing, among others, the notice dated 11 November 2019 of the Extraordinary General Meeting (the “**EGM**”).

Unless the context otherwise requires, capitalised terms used in the Circular shall have the same meanings when used in this announcement.

The Company held its EGM on Wednesday, 18 December 2019 at 10:00 a.m. (Beijing time) at Room 311, Main Building of COSL, 201 Haiyou Avenue, Yanjiao Economic & Technological Development Zone, Sanhe City, Hebei Province, the PRC. The EGM was chaired by Mr. Qi Meisheng, the Chairman of the board of directors of the Company. Mr. Meng Jun and Mr. Zhang Wukui, non-executive directors of the Company, failed to attend the EGM due to other business matters. Beijing JunHe Law Offices and Computershare Hong Kong Investor Services Limited acted as the scrutineer and were responsible for vote counting at the EGM. The Chairman of the Independent Board Committee, Mr. Law Hong Ping, Lawrence, and the Independent Financial Adviser, Platinum Securities Company Limited, attended the EGM. The Board is pleased to announce that all the resolutions set forth in the EGM notice were duly passed.

As at the date of EGM, the total number of Shares of the Company in issue was 4,771,592,000 of which 1,811,124,000 Shares are H Shares and 2,960,468,000 Shares are A Shares, which was also the total number of Shares entitling the holders to attend and vote for or against any resolution proposed at the EGM. As disclosed in the Circular, CNOOC and its associates hold in aggregate 2,410,849,300 shares of the Company, which amount to approximately 50.53% of total issued shares of the Company and have abstained from voting for resolutions 1 and 2 of the EGM.

### **RESULTS OF THE EGM**

The Shareholders in attendance either in person or by proxy at the EGM represent 3,643,225,720 Shares, or 76.352415% of the total issued share capital of the Company. Shareholders of H Shares representing 1,208,818,683 H Shares attended the EGM. The EGM was convened and held in compliance with laws and regulations and the articles of association of the Company.

The poll results for the resolutions proposed at the EGM are as follows:

ORDINARY RESOLUTIONS		For	Against	Abstain <sup>(Note)</sup>	Total number of votes <sup>(Note)</sup>
(1)	To consider and approve the resolution in relation to the revision of the annual cap of the continuing connected transactions of 2019 under the Master Services Framework Agreement for years 2017-2019.	1,232,267,360	0	111,060	1,232,267,360
As more than 50% of the valid votes cast were in favour of the resolution, the resolution was duly passed as an ordinary resolution.					
(2)	To consider and approve the resolution in relation to the annual caps of the continuing connected transactions for the upcoming three years.	1,232,267,360	0	111,060	1,232,267,360
As more than 50% of the valid votes cast were in favour of the resolution, the resolution was duly passed as an ordinary resolution.					
(3)	To consider and approve the resolution in relation to the US dollar loan by the overseas subsidiary, COSL MIDDLE EAST FZE, and the provision of guarantee by the Company.	3,637,626,660	0	5,085,060	3,637,626,660
As more than 50% of the valid votes cast were in favour of the resolution, the resolution was duly passed as an ordinary resolution.					
(4)	To consider and approve the resolution in relation to the provision of guarantee for the issuance of US dollar bonds by an overseas subsidiary.	3,476,003,340	161,623,320	5,085,060	3,637,626,660
As more than 50% of the valid votes cast were in favour of the resolution, the resolution was duly passed as an ordinary resolution.					
SPECIAL RESOLUTION		For	Against	Abstain <sup>(Note)</sup>	Total number of votes <sup>(Note)</sup>
(5)	To consider and approve the resolution in relation to the issuance of US dollar bonds by an overseas subsidiary in 2020.	3,480,971,340	162,143,320	111,060	3,643,114,660
As more than two-thirds of the valid votes cast were in favour of the resolution, the resolution was duly passed as a special resolution.					

*Note:* Pursuant to Article 75 of the Articles of Association, the shareholders (including their proxies) attending the meeting shall clearly show approval or objection to every matter to be voted on. As for the unpolled vote or abstention, the Company will not treat it as the vote with voting right when calculating the voting result of this matter.

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

18 December 2019

*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. Law Hong Ping, Lawrence, Fong Chung, Mark and Wong Kwai Huen, Albert.*