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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 NON-EXECUTIVE DIRECTOR**  
**AND**  
**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

On 31 May 2023, the Board received the written resignation from Mr. Wu Wenlai, a current non-executive director of the Company. The resignation of Mr. Wu Wenlai as a non-executive director of the Company and a member of the Remuneration and Assessment Committee of the Board was due to his retirement, which took effect from the date when a new executive director is appointed by the shareholders of the Company at the extraordinary general meeting.

Since the Terms of Reference for the Remuneration and Assessment Committee of the Board of the Company requires that the Remuneration and Assessment Committee of the Company consists of 4 directors, the Company shall identify suitable candidates to replace Mr. Wu Wenlai as a member of the Remuneration and Assessment Committee of the Company in accordance with the process and requirements of the Terms of Reference for the Remuneration and Assessment Committee of the Board.

Pursuant to the Company Law and the articles of association of the Company, the Board proposes the appointment of Mr. Lu Tao 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 NON-EXECUTIVE DIRECTOR**

On 31 May 2023, the board of directors (the “**Board**”) of China Oilfield Services Limited (the “**Company**”) received the written resignation from Mr. Wu Wenlai, a current non-executive director of the Company. The resignation of Mr. Wu Wenlai as a non-executive director of the Company and a member of the Remuneration and Assessment Committee of the Board was due to his retirement, which took effect from the date when a new executive director is appointed by the shareholders of the

Company at the extraordinary general meeting. Mr. Wu Wenlai 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 securities of the Company and The Stock Exchange of Hong Kong Limited with regard to his resignation. Mr. Wu Wenlai performed his work rigorously, diligently and pragmatically during his tenure as a non-executive director of the Company, and made significant contributions to the development of the Company. The Board would like to express its heartfelt gratitude to Mr. Wu Wenlai.

Since the Terms of Reference for the Remuneration and Assessment Committee of the Board of the Company requires that the Remuneration and Assessment Committee of the Company consists of 4 directors, the Company shall identify suitable candidates to replace Mr. Wu Wenlai as a member of the Remuneration and Assessment Committee of the Company in accordance with the process and requirements of the Terms of Reference for the Remuneration and Assessment Committee of the Board.

## **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. Lu Tao ("**Mr. Lu**") 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. Lu Tao**

Mr. Lu Tao, Chinese, born in 1969, President of COSL, is a professor-level senior engineer. He graduated from the University of Electronic Science and Technology of China with major in electromagnetic field and microwave technology and a master's degree in 1993, and later was granted a doctorate degree in measurement technology and instrumentation from the University of Electronic Science and Technology of China. From April 1993 to July 1993, Mr. Lu served as research engineer at the Research Institute of China National Offshore Oil Logging Corporation, and from July 1993 to October 1993, he had an intern at Xinjiang Branch of China National Offshore Oil Logging Corporation. From October 1993 to January 2002, he served as research engineer at the Research Institute of China National Offshore Oil Logging Corporation. From January 2002 to September 2002, he served as Vice Chief Engineer of the Technology Development Center of COSL Logging Division. From September 2002 to December 2004, he served as the Vice Chief Engineer of the Electromechanical Equipment Institute of COSL R&D Center. From December 2004 to April 2006, he served as the Director of the Electromechanical Equipment Institute of the COSL Technical Center. From April 2006 to January 2010, he served as the Chief Engineer of the COSL Technical Center. From January 2010 to May 2010, he served as Deputy Director of COSL Technical Center. From June 2010 to June 2016, he served as Vice General Manager of COSL Well Tech Division.

From June 2016 to November 2017, he served as General Manager of COSL Well Tech Division. From November 2017 to August 2019, he served as General Manager and Deputy Party Secretary of COSL Well Tech Division. From August 2019 to November 2019, he served as General Manager and Deputy Party Secretary (responsible for the work of the Party Committee) of COSL Well Tech Division. From November 2019 to August 2020, he served as General Manager and Party Secretary of COSL Well Tech Division. He concurrently served as General Legal Counsel of COSL from July 2020 to July 2021. He served as Vice President of COSL from July 2020 to May 2023. Since May 2023, he has served as President of COSL.

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

Subject to the approval of the shareholders of the Company at the extraordinary general meeting, Mr. Lu 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. No specific remuneration amount will be stipulated in the service contract to be entered into between the Company and Mr. Lu, however, during the tenure of Mr. Lu 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. Lu is expected to be ranged from RMB0.9 million to RMB1.5 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.

The nomination is proposed by the Board of the Company in accordance with the provisions of the articles of association of the Company and in consideration of the candidate's biographical details, skill background, knowledge, experience, gender and specific needs of the Company, and has been initially reviewed by the Nomination Committee of the Board and considered by the Board. Such nomination will be proposed to the general meeting for election and determination.

## **GENERAL**

The Company will convene the extraordinary general meeting to seek the shareholders' approval of the proposed 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**  
**Sun Weizhou**  
*Joint Company Secretary*

31 May 2023

*As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman) and Xiong Min; 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, Messrs. Kwok Lam Kwong, Larry and Yao Xin.*