
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Oilfield Services Limited, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**(1) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR
(2) PROPOSED APPOINTMENT OF SUPERVISOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 6 of this Circular.

A notice convening the EGM to be held at Room 311, Main Building of COSL, 201 Haiyou Avenue, Yanjiao Economic & Technological Development Zone, Sanhe City, Hebei Province, the PRC on Wednesday, 21 October 2020 at 10:00 a.m. is set out on pages 7 to 9 of this circular.

The reply slip and proxy form for use at the EGM are enclosed herewith. Shareholders who intend to attend the EGM shall complete and return the reply slip in accordance with the instructions printed thereon before Wednesday, 30 September 2020 for the Company to assess whether or not it is necessary to dispatch the notice of general meeting again.

Shareholders who intend to appoint a proxy to attend the meeting are requested to complete the proxy form in accordance with the instructions printed thereon. The proxy form shall be lodged with the registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the relevant meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not prevent you from attending and voting in person at the meeting(s) or any adjournment thereof should you so wish.

17 September 2020

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DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context otherwise requires:

“A Share(s)”	domestic share(s) of nominal value of RMB1.00 each in the capital of the Company which are listed on the Shanghai Stock Exchange;
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time;
“Board”	the board of Directors;
“Company”	中海油田服務股份有限公司 (China Oilfield Services Limited), a joint stock company incorporated in the PRC with limited liability, the A Shares of which are listed on the Shanghai Stock Exchange and the H Shares of which are listed on the main board of the Stock Exchange;
“Directors”	the directors of the Company;
“EGM”	the extraordinary general meeting of the Company to be held at Room 311, Main Building of COSL, 201 Haiyou Avenue, Yanjiao Economic & Technological Development Zone, Sanhe City, Hebei Province, the PRC on Wednesday, 21 October 2020 at 10:00 a.m., or any adjournment thereof;
“H Share(s)”	overseas listed foreign share(s) of nominal value of RMB1.00 each in the share capital of the Company which are listed on the main board of the Stock Exchange and subscribed for in Hong Kong dollars;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended from time to time;
“Share(s)”	A Share(s) and H Share(s) of the Company;

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supervisor(s)”	the supervisor(s) of the Company;
“Supervisory Committee”	the supervisory committee of the Company.

LETTER FROM THE BOARD

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)

Board of Directors:

Qi Meisheng (*Chairman*)
Cao Shujie
Meng Jun*
Zhang Wukui*
Fong Chung, Mark**
Wong Kwai Huen, Albert**
Lin Boqiang**

* *Non-executive Director*

** *Independent non-executive Director*

Legal address in the PRC:

No.1581, Haichuan Road,
Tangu Ocean Hi-tech Zone,
Binhai Hi-tech
Development District,
Tianjin, The PRC

Registered Office in Hong Kong:

65/F, Bank of China Tower,
1 Garden Road,
Hong Kong

To the Shareholders:

Dear Sir or Madam,

(1) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR
(2) PROPOSED APPOINTMENT OF SUPERVISOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The purposes of this circular are to give you notice to the EGM and to provide you with, among other things, information regarding the resolutions relating to (1) proposed appointment of executive director and (2) proposed appointment of supervisor.

II. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

Pursuant to the Company Law of the PRC and the Articles of Association, the Board proposes the appointment of Mr. Zhao Shunqiang as an executive director of the Company.

BACKGROUND OF MR. ZHAO SHUNQIANG

Mr. Zhao Shunqiang, Chinese, born in 1968, senior engineer. He graduated from China University of Petroleum (East China) with bachelor degree of drilling engineering in 1990 and was granted EMBA of CEIBS in 2008. From July 1990 to November 2001, Mr. Zhao successively served as drilling foreman, staff member of operating department and senior team leader of China Offshore Oil Northern Drilling Company; from November 2001 to October 2002, he successively served as Vice

LETTER FROM THE BOARD

President of China Offshore Oil International Engineering Company and manager of Bohai No. 9 Rig of China Offshore Oil Northern Drilling Company; from October 2002 to August 2004, he served as Vice GM of Tianjin Branch of China Oilfield Services Limited; from August 2004 to November 2004, he served as Director of Drilling Technology Institute (Tanggu) of COSL IPM Division; from November 2004 to December 2005, he served as GM of Tianjin Branch of China Oilfield Services Limited; from December 2005 to April 2012, he served as GM of the Production Optimization Division of China Oilfield Services Limited, while he also served as the Dean of Production Optimization Research Institute from January 2011 to April 2012; from April 2012 to March 2018, he served as the Vice GM of CNOOC International Limited; since March 2018, he has served as President of CNOOC Uganda Limited. Mr. Zhao has over 30 years of experience in the oil and natural gas industry.

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, substantial or controlling shareholders of the Company. As at the date of this circular, Mr. Zhao 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 at the EGM, 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's annual remuneration will be determined pursuant to the Articles of Association, taking into account the recommendations made by the Remuneration and Assessment Committee of the Company and with reference to, among other things, his duties and responsibilities with the Company.

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

III. PROPOSED APPOINTMENT OF SUPERVISOR

Pursuant to the Company Law of the PRC and the Articles of Association, the Supervisory Committee proposed the appointment of Mr. Peng Wen as a supervisor (shareholder representative supervisor) of the Company.

BACKGROUND OF 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, accountant of financial department of special

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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 circular, 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.

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 Hong Kong Listing Rules, and the Company is not aware of any other matters that need to be brought to attention of shareholders.

IV. THE EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Room 311, Main Building of COSL, 201 Haiyou Avenue, Yanjiao Economic & Technological Development Zone, Sanhe City, Hebei Province, the PRC on Wednesday, 21 October 2020 at 10:00 a.m. is set out on pages 7 to 9 of this circular.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions to be proposed at the EGM will be voted by poll.

For the purpose of determining the entitlement for attendance and voting at the EGM, the H Shares register of members of the Company will be closed from 2 October 2020 (Friday) to 21 October 2020 (Wednesday), both days inclusive, during which period no

LETTER FROM THE BOARD

transfer of Shares will be effected. In order to attend and vote at the EGM, holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 30 September 2020 (Wednesday). Holders of A Shares should contact the secretary of the Board for details concerning registration of transfers of A Shares.

Shareholders of the Company is entitled to attend and vote at the EGM by himself or by proxy, if a proxy is appointed to attend the meeting, you are requested to complete the proxy form in accordance with the instructions set out therein and return it to the Planning and Finance Department at the Company's principal place of business in the PRC for holders of the A Shares and at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for holders of H Shares of the Company as soon as possible but in any event, not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjourned meeting (as the case may be) should you so wish.

V. RECOMMENDATION

The Directors consider that (1) the proposed appointment of executive director and (2) the proposed appointment of supervisor are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

VI. RESPONSIBILITY STATEMENT

This document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

Yours faithfully
For and on behalf of
China Oilfield Services Limited
Wu Yanyan
Company Secretary

17 September 2020

NOTICE OF EXTRAORDINARY GENERAL MEETING

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of China Oilfield Services Limited (the “Company”) will be held at Room 311, Main Building of COSL, 201 Haiyou Avenue, Yanjiao Economic & Technological Development Zone, Sanhe City, Hebei Province, the PRC on Wednesday, 21 October 2020 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. To consider and approve the appointment of Mr. Zhao Shunqiang as an executive director of the Company.
2. To consider and approve the appointment of Mr. Peng Wen as a supervisor of the Company.

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

17 September 2020

As at the date of this notice, 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.

Notes:

- (1) All resolutions at the EGM will be taken by poll pursuant to the Hong Kong Listing Rules and the results of the poll will be published on the Stock Exchange's and the Company's websites in accordance to the Hong Kong Listing Rules.
- (2) Holders of the Company's overseas listed foreign invested shares (H Shares) whose names appear on the Company's register of members maintained by Computershare Hong Kong Investor Services Limited on 2 October 2020 (Friday) are entitled to attend and vote at the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (3) The Company adopts the cumulative voting method to elect directors and supervisors at the EGM.

Cumulative voting method

When adopting the cumulative voting method for electing the executive director as proposed in Resolution 1, each of the shares held by a shareholder shall carry the same number of votes corresponding to the number of directors to be elected. A shareholder may exercise his voting rights by splitting his votes evenly for each of the candidates of directors corresponding to the number of shares he holds; or by casting all his votes carried by each of his shares corresponding to the number of directors to be elected for a particular candidate of directors; or by casting a portion of his votes carried by each of his shares corresponding to the number of directors to be elected for a certain number of candidates of directors.

For example: under the cumulative voting method, the maximum valid votes that a shareholder is entitled to cast are calculated on the basis of the total number of shares held by such shareholder times the number of directors to be elected (2 persons). If such shareholder holds 100 shares, then the maximum valid votes he can cast = 100 (the number of shares held by him) × 2 = 200. The shareholder could use his discretion to cast 200 votes evenly among 2 candidates, or to place all his votes on one particular candidate, or to split his votes to 2 candidates.

Where the total number of votes cast by a shareholder for one or several of the candidate(s) of directors is in excess of the number of votes carried by the total number of shares held by him, the votes cast by the shareholder shall be invalid, and the shareholder shall be deemed to have waived his voting rights. Where the total number of votes cast for one or several candidate(s) of directors by a shareholder is less than the number of votes carried by the total number of shares held by such shareholder, the votes cast by the shareholder shall be valid, and the voting rights attached to the shortfall between the votes actually cast and the votes which the shareholder is entitled to cast shall be deemed to have been waived by the shareholder.

The voting method of Resolution 2 is identical to that of Resolution 1.

The candidate is elected when the favourable votes obtained exceed half of the number of shares (on the basis of non-cumulative number of shares) held by the shareholders (including their proxies) attending this general meeting.

- (4) H shareholders who intend to attend the EGM must complete and return the reply slip for attending the EGM to the Company's Hong Kong registered office by facsimile or post no later than 30 September 2020 (Wednesday):

Address: 65/F., Bank of China Tower
1 Garden Road, Hong Kong
Tel: (852) 2213 2515
Fax: (852) 2525 9322

- (5) Each shareholder of the Company who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the EGM. Where a shareholder has appointed more than one proxy to attend the EGM, such proxies may only vote on a poll. The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. In the case that an appointer is a legal person, the power of attorney must be either under the common seal of the legal person or under the hand of its director or other person, duly authorised. If the instrument appointing a proxy is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be certified by a notary public. For holders of H Shares, the power of attorney or other documents of authorisation and proxy forms must be delivered to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by post or facsimile, no less than 24 hours before the time appointed for the holding of the EGM in order for such documents to be valid. For holders of A Shares, the above-mentioned documents must be delivered to the Planning and Finance Department of the Company before the above-mentioned time.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (6) Holders of H Shares whose names appear on the Company's register of members maintained by Computershare Hong Kong Investor Services Limited and holders of A Shares whose name appear on the Company's register of members maintained by Shanghai branch of China Securities Depository & Clearing Corporation Limited on 2 October 2020 are entitled to attend the EGM. The Company's register of members will be closed from 2 October 2020 (Friday) to 21 October 2020 (Wednesday) (both days inclusive), during which time no transfer of shares will be registered. Transferees of H Shares who wish to attend the EGM must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited by no later than 4:30 p.m. on 30 September 2020 (Wednesday) for completion of the registration of the relevant transfer in accordance with the Articles of Association of the Company.

Computershare Hong Kong Investor Services Limited's address is as follows:

Shops 1712-1716
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

- (7) Shareholders or their proxies must present proof of their identities upon attending the EGM. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
- (8) The EGM is expected to last not more than one day. Shareholders or proxies attending the EGM are responsible for their own transportation and accommodation expenses.