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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
PROPOSED RE-APPOINTMENT OF EXECUTIVE DIRECTOR
RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The term of Mr. Zhao Shunqiang, an executive director of the Company, will expire on 20 October 2023. Pursuant to the Company Law and the articles of association of the Company, the Board proposes the re-appointment of Mr. Zhao Shunqiang as an executive director of the Company.

On 21 July 2023, the Board received the written resignation from Mr. Liu Zongzhao, a non-executive director of the Company. The resignation of Mr. Liu Zongzhao as a non-executive director of the Company was due to the adjustment of his work arrangement, with effect from the date when a new non-executive director is elected 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. Liu Qiudong as a non-executive director of the Company and Mr. Fan Baitao as a non-executive director of the Company.

The above proposed re-appointment of executive director and proposed appointment of non-executive directors are subject to the approval of the shareholders of the Company by way of ordinary resolution at the extraordinary general meeting.

PROPOSED RE-APPOINTMENT OF EXECUTIVE DIRECTOR

The term of Mr. Zhao Shunqiang ("**Mr. Zhao**"), an executive director of the Company, will expire on 20 October 2023. Pursuant to the Company Law of the People's Republic of China (the "**Company Law**") and the articles of association of China Oilfield Services Limited (the "**Company**" or "**COSL**"), the board of directors (the "**Board**") of the Company proposed the re-appointment of Mr. Zhao Shunqiang as an executive director of the Company.

The above proposed re-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. If the above proposed re-appointment is approved at the extraordinary general meeting, Mr. Zhao Shunqiang will continue to serve as the chairman of the Board and the member of the nomination committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

On 21 July 2023, the Board received the written resignation from Mr. Liu Zongzhao, a non-executive director of the Company. The resignation of Mr. Liu Zongzhao as a non-executive director of the Company was due to the adjustment of his work arrangement, with effect from the date when a new non-executive director is elected by the shareholders of the Company at the extraordinary general meeting. Mr. Liu Zongzhao 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. Liu Zongzhao 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. Liu Zongzhao.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTORS

Pursuant to the Company Law and the articles of association of the Company, the Board proposes the appointment of Mr. Liu Qiudong ("**Mr. Liu**") as a non-executive director of the Company and Mr. Fan Baitao ("**Mr. Fan**") as a non-executive director of the Company.

The above proposed appointment of non-executive directors is subject to the approval of the shareholders of the Company by way of ordinary resolution at the extraordinary general meeting. If the above proposed appointment is approved at the extraordinary general meeting, Mr. Liu Qiudong will serve as the member of the remuneration and assessment committee of the Company.

The Board of the Company has put forward to the shareholders of the Company a proposal in respect of the amendments to the articles of association to ensure that the above proposed appointment of Mr. Liu Qiudong and Mr. Fan Baitao as non-executive directors complies with the requirement in respect of the number of directors of the Board under the revised articles of association. For details of the above proposal in respect of the amendments to the articles of association, please refer to the relevant announcement published by the Company on the same day. The above proposed appointment of Mr.

Liu Qiudong and Mr. Fan Baitao as non-executive directors (subject to the approval by the shareholders) is conditional upon the proposed amendments to the articles of association being approved by the shareholders at the extraordinary general meeting. If the proposed amendments to the articles of association have not been approved by the shareholders at the extraordinary general meeting, then even if the above proposed appointment of Mr. Liu Qiudong and Mr. Fan Baitao as non-executive directors is approved by the shareholders, such appointment will not take effect.

BACKGROUND OF EXECUTIVE DIRECTOR CANDIDATE

Mr. Zhao Shunqiang

Mr. Zhao Shunqiang, Chinese, born in 1968, Chairman, Executive Director and CEO of COSL, senior engineer, 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 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 General Manager of Tianjin Branch of COSL; 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 General Manager of Tianjin Branch of COSL; from December 2005 to April 2012, he served as General Manager of the Production Optimization Division of COSL, 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 General Manager of CNOOC International Limited; from March 2018 to August 2020, he served as President of CNOOC Uganda Limited; from August 2020 to April 2021, he has served as President of COSL. Since October 2020, he has served as an Executive Director of COSL. He has been served as Chairman and CEO of COSL since April 2021. 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, and has not held any positions in the Company and its subsidiaries.

Save as disclosed above, Mr. Zhao has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, 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 of the shareholders of the Company at the extraordinary general meeting, Mr. Zhao will enter into a service contract with the Company for a term of three years. No specific remuneration amount will be stipulated in the service contract to be entered into between the Company and Mr. Zhao, however, during the tenure of Mr. Zhao 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. Zhao is expected to be ranged from RMB1.00 million to RMB1.65 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.

BACKGROUND OF NON-EXECUTIVE DIRECTOR CANDIDATES

Mr. Liu Qiudong

Mr. Liu Qiudong was born in 1972 as Chinese nationality. He has been awarded the title of Senior Accountant. He also is a Fellow of the Association of Chartered Certified Accountants (ACCA), a Fellow of Certified Public Accountant Australia (FCPA Australia), a member of the Association of International Accountants (AIA). He obtains a certificate of leading accounting talent issued by the National Government Offices Administration and had been appointed as a member of the Accounting Standards Advisory Committee of the Ministry of Finance. Mr. Liu graduated from Financial Institute of Shandong Yantai with a major in Foreign-related Accounting in July 1994, a dual master's degree in Commerce and MBA from Deakin University in Australia in December 2005. From August 1995 to May 1997, he served as an accountant of the Planning and Financial Department of Shandong Fisheries Enterprise Group; from June 1997 to April 2000, he served as a financial manager of SHANSHUI Enterprise Pty Ltd; from May 2000 to December 2003, he served as a financial manager of Aqua Star Pty Ltd. Mr. Liu previously served as an overseas business senior supervisor of the International Business and Marketing Department of COSL from June 2006 to July 2007, a manager of information disclosure of the Office of the Secretary to the Board of COSL from August 2007 to October 2013, and an accounting manager of the Finance Department of COSL from November 2013 to April 2017. He served as a Chief of the report analysis division of the Financial and Assets Department of CNOOC from May 2017 to October 2021, and a vice general manager of the Financial and Assets department of CNOOC from November 2021 to October 2022. He has served as a vice general manager of the Financial and Treasury Department of CNOOC since November 2022.

Save as disclosed above, Mr. Liu 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. Liu has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Liu 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. Liu 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. Mr. Liu will not receive any remuneration in respect of his appointment as a director of the Company.

Mr. Fan Baitao

Mr. Fan Baitao, Chinese, born in 1975, is a professor-level senior engineer and an expert of China National Offshore Oil Corporation who is entitled to a special allowance provided by the State Council. He graduated from Daqing Petroleum Institute with a major in petroleum engineering in July 1998 and obtained a doctorate degree in oil and gas well engineering from China University of Petroleum (Beijing) in December 2018. From July 1998 to July 1999, Mr. Fan had an intern at well completion of Production Department of CNOOC Bohai Company. From July 1999 to July 2003, he served as a well completion supervisor of CNOOC Bohai Industrial Company. From July 2003 to April 2019, he successively served as the oilfield development and management supervisor of Drilling Division, drilling & completion representative and drilling & completion vice manager of Kerr-Mcgee Joint Administrative Committee, design manager of drilling division, chief engineer of drilling & completion division, and manager of engineering and technology department of Tianjin Branch of CNOOC (China) Limited. From April 2019 to October 2022, he successively served as the dean of Drilling and Production Institute, vice chief engineer (drilling & completion) and the dean of Drilling and Production Institute of CNOOC Research Institute Co., Ltd. He has served as the chief engineer (drilling & completion) of engineering technology department of CNOOC Limited since November 2022.

Save as disclosed above, Mr. Fan 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. Fan has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Fan 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. Fan 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. Mr. Fan will not receive any remuneration in respect of his appointment as a director of the Company.

With respect to the above proposed re-appointment of executive director and proposed appointment of non-executive directors, 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 above proposed re-appointment and appointment of directors. A circular containing, among other matters, details of the above proposed re-appointment and 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

21 July 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.