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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)

VOLUNTARY ANNOUNCEMENT

INTEGRATED TECHNICAL SERVICES CONTRACT

This announcement is made by China Oilfield Services Limited (the “**Company**”) on a voluntary basis to inform the shareholders of the Company and potential investors of the latest business development of the Company.

Recently, the Company has made an important breakthrough in overseas markets. COSL Mexico S.A. de C.V., a wholly-owned subsidiary of the Company, has signed an onshore integrated technical services contract with a large oil company in Mexico with the contract amount of approximately RMB900 million.

Upon the implementation of the project, the Company will realize the transformation and upgrading from “focusing on the drilling business” to “paying equal attention to equipment and technology” in Mexico and further form a new business development pattern driven by “equipment + technology”, laying a solid foundation for creating the core competitiveness of the Company’s technical services and realizing the transformation and upgrading of business. The signing of this contract indicates the international oil company’s full recognition of the Company’s integrated technical service capability. Guided by the “Five Development Strategies”, the Company will constantly accelerate the layout of international business, continuously enhance its value creation capability, focus on lean management and give full play to the advantages of complete business chain, so as to provide high-quality services for customers’ exploration and development needs in the process of transformation and upgrading of business.

IMPLICATIONS UNDER THE LISTING RULES

The transactions contemplated under the integrated technical services contract are of revenue nature in the ordinary course of business of the Company, and the aforesaid oil company and its ultimate beneficial owners are third parties independent of the Company and its connected persons. Therefore,

the transactions contemplated under the integrated technical services contract do not constitute notifiable transactions under Chapter 14 or connected transactions under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Oilfield Services Limited
Sun Weizhou
Joint Company Secretary

10 October 2023

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman), Lu Tao and Xiong Min; the non-executive directors of the Company are Messrs. Fan Baitao and Liu Qiudong; and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen, Susanna, Messrs. Kwok Lam Kwong, Larry and Yao Xin.