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LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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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)

9 November 2022

*To the Independent Shareholders*

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTIONS - ENTERING INTO THE  
MASTER SERVICES FRAMEWORK AGREEMENT**

We have been appointed to form the Independent Board Committee to consider and advise the Independent Shareholders as to whether, in our opinion, the terms, the Proposed Annual Caps of and the transactions contemplated under the Framework Agreement are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and are in the interests of the Company and its Shareholders as a whole and how to vote.

Having considered the above and the advice of the Independent Financial Adviser in relation thereto as set out on pages 33 to 50 of this circular, we are of the opinion that the terms, the Proposed Annual Caps of and the transactions contemplated under the Framework Agreement are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and are in the interests of the Company and its Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of and approve all resolution(s) in relation to the above Framework Agreement to be proposed at the Second EGM.

Yours faithfully,

For and on behalf of

**The Independent Board Committee of  
China Oilfield Services Limited**

Chiu Lai Kuen, Susanna

Kwok Lam Kwong, Larry

Yao Xin

*Independent Non-executive Directors*