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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 STRATEGIC GUIDANCE FOR 2025

This announcement is made by China Oilfield Services Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to announce the strategic guidance for 2025 based on the production and operation conditions of the Company in 2025 as follows:

According to the prediction from third-parties, global oil demand will remain stable in 2025, with global upstream exploration and development investments aligning with 2024 levels, where offshore exploration and development investments will grow faster than onshore. Based on current predictions, it is expected that the Company’s domestic business will experience a stable development in 2025, while its overseas business will remain a steady rise.

The Company has formed a new market structure called “1+2+N”, with the domestic market as the solid base and expansion to the Middle East and Southeast Asia as the two wings, which drove the benign development of several potential overseas regions. It has also established a dual-drive model combining “products + services” and “products + sales”, elevating international exchange and cooperation to new levels. The Company focuses on technological value and customer asset value, building a technological innovation system covering the full life-cycle of technological products and the entire industrial chain. It aims to create key core technological products, promote a virtuous cycle of technological advancement, and accelerate the development of new productive forces. This effort has led to the creation of high-end technology brands represented by Xuanji, Xuanyue, Haijing, Haimai and Haihong, with growing international popularity and influence. It is estimated that the capital expenditure of the Company in 2025 will be approximately RMB7.2 billion, which will be mainly used for equipment investment and upgrades, technical equipment renewal, investment in technology research and development, and infrastructure development. The Company will maintain its

strategic focus, continue to deepen reforms, and consistently strengthen operation management and technical services to accelerate building a world-class energy service company with Chinese characteristics.

The above strategic guidance is determined based on the current operations of the Company and market conditions. This strategic guidance is not a guarantee of the Company's performance in 2025 which is mainly dependent on the economic and market environment.

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

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

20 January 2025

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman), Lu Tao and Xiao Jia; 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.