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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
RESIGNATION OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER
AND
APPOINTMENT OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

On 28 April 2021, the Board received the written resignation from Mr. Qi Meisheng in respect of his posts of Chairman, Executive Director and Chief Executive Officer of the Company. The resignation of Mr. Qi Meisheng as the Chairman and the Chief Executive Officer of the Company and the member of nomination committee of the Board was due to the adjustment of his work arrangement, with effect from 28 April 2021. After this resignation, Mr. Qi Meisheng will remain as an Executive Director of the Company.

On 28 April 2021, the Board appointed Mr. Zhao Shunqiang, an Executive Director of the Company, to replace Mr. Qi Meisheng as the Chairman and the Chief Executive Officer of the Company and the member of nomination committee of the Board, with effect from 28 April 2021. At the same time, Mr. Zhao Shunqiang resigned as the President of the Company on 28 April 2021. The Chief Executive Officer of the Company is the chief executive and reports to the Board.

RESIGNATION OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

On 28 April 2021, the board of directors (the “**Board**”) of China Oilfield Services Limited (the “**Company**” or “**COSL**”) received the written resignation from Mr. Qi Meisheng in respect of his posts of Chairman, Executive Director and Chief Executive Officer of the Company. The resignation of Mr. Qi Meisheng as the Chairman and the Chief Executive Officer of the Company and the member of nomination committee of the Board was due to the adjustment of his work arrangement, with effect from 28 April 2021. After this resignation, Mr. Qi Meisheng will remain as an Executive Director of the Company.

Mr. Qi Meisheng 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 shareholders and creditors of the Company regarding to his resignation. During his tenure as the Chairman and the Chief Executive Officer of the Company, Mr. Qi Meisheng performed his work rigorously, diligently and pragmatically. Meanwhile, he effectively protected the shareholders' rights, and the compliance and quality operations of the Company.

Under Mr. Qi Meisheng's leadership, the Company confirmed the strategy of "technical and international development", which comprehensively promoted the Company's high-quality development and improvement of core competitiveness.

The Board, the management and all the staff would like to express heartfelt gratitude to Mr. Qi Meisheng for his outstanding contributions to the development of the Company!

APPOINTMENT OF NEW CHAIRMAN AND CHIEF EXECUTIVE OFFICER

On 28 April 2021, the Board of the Company appointed Mr. Zhao Shunqiang, an Executive Director of the Company, to replace Mr. Qi Meisheng as the Chairman and the Chief Executive Officer of the Company and the member of nomination committee of the Board, with effect from 28 April 2021. At the same time, Mr. Zhao Shunqiang resigned as the President of the Company on 28 April 2021. The Chief Executive Officer of the Company is the chief executive and reports to the Board. Under code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. The Board is aware of the above deviation of code provision A.2.1. However, the Board believes that, the roles of Chairman and Chief Executive Officer being assumed by the same person can help to meet the Company's overall production and operation needs in current phase, and can effectively promote the Company's strategy. At the same time, all major decisions of the Company are discussed by the Board, the Board committees and the senior management. The Board is of the view that the appointment of Mr. Zhao Shunqiang as the Chairman and the Chief Executive Officer of the Company is in the interests of the shareholders of the Company as a whole, and would like to congratulate Mr. Zhao Shunqiang for his appointment of Chairman and Chief Executive Officer of the Company.

Background of Mr. Zhao Shunqiang is as follows:

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 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 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 GM of Tianjin Branch of COSL; from December 2005 to April 2012, he served as GM 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 GM 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 served as President of COSL. Since October 2020, he has served as an Executive Director of COSL. Mr. Zhao has over 30 years of experience in the oil and natural gas industry.

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

28 April 2021

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman) and Qi Meisheng; the non-executive directors of the Company are Messrs. Xu Yugao and Zhao Baoshun; and the independent non-executive directors of the Company are Messrs. Fong Chung, Mark, Wong Kwai Huen, Albert and Lin Boqiang.