

Company Background



We, China Oilfield Services Limited (“COSL”), are the leading oilfield services provider in the offshore China market. Our services cover each phase of offshore oil and gas exploration, development and production. Our business is divided into four core business segments: drilling services, well services, marine support and transportation services and geophysical services. COSL has been listed on the Main Board of the Hong Kong Stock Exchange since November 20, 2002.

As at December 31, 2003, we owned 12 drilling rigs, including nine jack-ups and three semi-submersibles. We also dry-leased one jack-up rig. The demand for our drilling services has grown steadily. In 2003, we drilled 57 exploration wells and 139 development wells. We offer a full range of well services that include wire-line logging, fluids, cementing, directional drilling and well completion.

We own and operate the largest and most diverse fleet of marine support vessels offshore China, with 58 offshore marine support vessels as of December 31, 2003, and also own and operate five oil tankers. In addition, we offer geophysical services for offshore oil and natural gas exploration projects, including offshore seismic data collection, marine surveying and data processing. We also offer these services in other regions, including Asia, North and South America, Africa and Europe.

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Pursue Excellence to Gain Trust of Capital Markets
Create Value to Shareholders
Better Service Our Customers and Expand Market
Become a Service Provider to Global Oil Industry

We Must Do Better!

Awards Received by COSL Since its Listing:

- 2002 "Best Investor Relations for IPO" 1st Runner up by *IR Magazine*
- 2003 "10 Best Managed Companies" by *Finance Asia*
- 2003 "10 Best Small Companies" and "10 Most Accessible Management" in Asia by *Euro Money*
- On February 14, 2003, COSL was included in the 200 constituent stocks in the Hang Seng Composite Index