

GENERAL MEETING OF THE SHAREHOLDERS

2004 Annual General Meeting

China Oilfield Services Limited ("COSL" or the "Company") held its Annual General Meeting for the fiscal year 2004 (the "AGM") on 25 May 2005 (Wednesday) at 10:00 a.m. (Beijing time) at Conference Room 403, CNOOC Plaza, No.6, Dongzhimenwai Xiaojie, Beijing, China. The shareholders who attended either in person or by proxy represented 2,959,039,325 shares, or 74.06% of COSL's total issued shares. Mr. Yuan Guangyu, CEO and President, presided over the AGM. The shareholders in attendance considered and voted by poll to adopt and approve the following ordinary resolutions:

1. To consider and approve the audited financial statements and the report of the auditors for the year ended 31 December 2004.
2. To consider and approve the final dividend of RMB4.39 cents per share for the year ended 31 December 2004.
3. To consider the budget for fiscal year 2005.
4. To consider and approve the report of the directors of the Company for the year ended 31 December 2004.
5. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2004.
6. a) To re-appoint Fu Chengyu, an existing director, and to authorize the board of directors to fix the remuneration.
b) To re-appoint Yuan Guangyu, an existing director, and to authorize the board of directors to fix the remuneration.
c) To re-appoint Andrew Y. Yan, an existing director, and to authorize the board of directors to fix the remuneration.
d) To re-appoint Gordon C. K. Kwong, an existing director, and to authorize the board of directors to fix the remuneration.
e) To re-appoint Zhang Benchun, an existing supervisor, and to authorize the board of directors to fix the remuneration.
f) To appoint a new supervisor, Xiao Jianwen, and to authorize the board of directors to fix the remuneration.
7. To re-appoint Ernst & Young Hua Ming and Ernst & Young as the domestic and international auditors of the Company for the year ending 31 December 2005 and to authorize the board of directors to fix the remuneration thereof.

Mr. Xiao Jianwen, aged 56, the new supervisor, graduated from the Department of Labour Economics of the College of Economy of Beijing with a Bachelor's Degree. Mr. Xiao joined CNOOC in 1984, and he has served as one of the supervisors in the Assets Management Department of CNOOC since 2003. The appointment of Mr. Xiao is for an initial term of 3 years and Mr. Xiao's remuneration will be determined by the board. Mr. Xiao does not have any interest in the Company and its subsidiaries (the "Group") within the meaning of the Securities and Futures Ordinance. Other than Mr. Xiao's position in CNOOC, Mr. Xiao has no relationship with the directors and other senior management of the Group.

COSL will pay a final dividend of RMB4.39 cents (tax inclusive) per share for the fiscal year 2004 on 15 June 2005. This final dividend will be paid to all COSL shareholders whose names appeared on the COSL's register of members on 25 May 2005. In accordance with

Article 169 of the COSL's Article of Association, the final dividend of RMB4.39 cents (tax inclusive) per share payable to COSL's H share shareholders will be paid in Hong Kong dollars at the exchange rate, which is the mean of the average exchange rates for Hong Kong dollars announced by the People's Bank of China during the week immediately prior to 25 May, 2005.

As more than 50% of the votes present at the AGM either in person or by proxy were cast in favour of resolutions 1 to 7, the above seven resolutions were duly passed as ordinary resolutions. Ernst & Young, the auditors of the Company, acted as scrutineer for the vote-taking.

Extraordinary General Meeting

China Oilfield Services Limited held an extraordinary general meeting ("EGM") on 26 October 2005 (Wednesday) at the Conference Room 403, CNOOC Plaza, No. 6, Dongzhimenwai Xiaojie, Beijing, China.

Agenda of the EGM

The agenda of the EGM was as to consider and approve the proposed distribution of the 2005 special interim dividend by an ordinary resolution.

Attendance at the EGM

Shareholders of domestic shares or their proxies who represented a total of 2,460,468,000 domestic shares attended the EGM. Shareholders of H shares who represented 574,801,925 H shares, appointed the Chairman of the EGM to vote in the EGM. Shareholders or their proxies in presence represented more than 50% of the total issued shares of the Company. The number of shares entitling the holders to attend and vote for or against all resolutions at the EGM totalled 3,995,320,000 shares. There were no shares entitling the holders to attend and vote only against all resolutions at the EGM.

The EGM was chaired by Mr. Wu Mengfei, Executive Director of the Company. Jun Je Law Office was authorized by the Computershare Hong Kong Investor Services Limited as the scrutineer and was responsible for the written vote counting.

Results of the EGM

All shareholders of the Company are entitled to vote for or against the ordinary resolution. The proposed distribution of 2005 special interim dividend was approved by an ordinary resolution by the shareholders of the Company present or by proxy at the EGM by way of poll. Upon discussion and voting in the EGM, the resolution of distributing the special interim dividend was approved with affirmative votes amounting to 3,035,269,925 shares and nil objection votes.

Distribution of 2005 special interim dividend

The total amount of the 2005 special interim dividend payment is RMB55,534,948. The dividend is RMB1.39 cents per share (tax inclusive).