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(Established in the People's Republic of China with limited liability)
(Stock Code: 2883)

ANNOUNCEMENT

China Oilfield Services Limited (the "**Company**") wishes to state that the Company always has on-going discussion on potential business opportunities to enhance the shareholders value. No decision has been made at this stage on the possibility of such business opportunities. The Company will make further announcement in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited at an appropriate stage, if necessary.

By Order of the Board of
China Oilfield Services Limited
Chen Wei Dong
Company Secretary

23 June 2008

As at the date of this announcement, the executive directors of the Company are Mr. Fu Chengyu (Chairman and Non-executive Director), Mr. Yuan Guangyu (Executive Director), Mr. Li Yong (Executive Director), Mr. Wu Mengfei (Non-executive Director), Mr. Andrew Y. Yan (Independent Non-executive Director), Mr. Gordon C.K. Kwong (Independent Non-executive Director) and Mr. Simon X. Jiang (Independent Non-executive Director).