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COMPLETION OF ISSUANCE OF NEW H SHARES UNDER SPECIFIC MANDATE

The board of directors and all members of the board of directors of the Company warrant that the contents of the announcement do not contain any false statement, misleading representation or material omission and accept responsibility severally and jointly for the truthfulness, accuracy and completeness of the contents of this announcement.

Reference is made to the circular of Sinopec Oilfield Service Corporation (the “**Company**”) dated 18 October 2017 (the “**Circular**”) in respect of, inter alia, the proposed issuance of new A Shares and new H Shares of the Company. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

The Company is pleased to announce that, all of the conditions precedent set out in the CPC A Shares Subscription Agreement, the Qi Xin Gong Ying Scheme A Shares Subscription Agreement, Century Bright Company H Shares Subscription Agreement, and China Structural Reform Fund H Shares Subscription Agreement (together the “**Subscription Agreements**”) have been fulfilled and the H Shares Placement has been completed on 24 January 2018. The registration of the New A Shares is expected to be completed around 25 January 2018. Pursuant to the Subscription Agreements, 719,174,495 and 2,595,786,987 New H Shares were duly issued to China Structural Reform Fund and Century Bright Company respectively at the subscription price of

HK\$ 1.35 per Share; 1,503,568,702 and 23,148,854 New A Shares will be duly issued to CPC and Qi Xin Gong Ying Scheme respectively at the subscription price of RMB2.62 per Share. Accordingly, immediately after the completion of the Non-public Placement, the number of the issued ordinary shares of the Company will be 18,984,340,033 Shares.

EFFECTS ON SHAREHOLDING STRUCTURE

Set out below are the changes in the shareholding structure of the Company upon the completion of the Non-public Placement:

Shareholders	Immediately before the completion of the Non-public Placement		Immediately after the completion of the Non-public Placement	
	Number of Shares	Approximate percentage of the total issued Shares of the Company	Number of Shares	Approximate percentage of the total issued Shares of the Company
A SHARES				
CPC	9,224,327,662	65.22%	10,727,896,364	56.51%
Qi Xin Gong Ying Scheme	-		23,148,854	0.12%
Public shares of A Shares	2,818,333,333	19.93%	2,818,333,333	14.85%
Total issued A Shares	12,042,660,995	85.15%	13,569,378,551	71.48%
H SHARES				
Century Bright Company	-	-	2,595,786,987	13.67%
China Structural Reform Fund	-	-	719,174,495	3.79%
Public shares of H Shares	2,100,000,000	14.85%	2,100,000,000	11.06%

Total issued H Shares	2,100,000,000	14.85%	5,414,961,482	28.52%
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Total issued Shares	14,142,660,995	100%	18,984,340,033	100%
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By Order of the Board
Li Honghai
Secretary to the Board

Beijing, PRC, 24 January 2018

As of the date of this announcement, directors of the Company are: Jiao Fangzheng⁺, Sun Qingde [#], Zhou Shiliang [#], Li Lianwu ⁺, Jiang Bo ^{}, Zhang Huaqiao ^{*} and Pan Ying ^{*}.*

+ Non-executive Director

Executive Director

** Independent Non-executive Director*