COSL

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)

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CHANGE OF AUTHORISED REPRESENTATIVE

On 30 June 2026, the Board received the written resignation from Mr. Zhao Shunqiang, the Chairman, an executive director and the Chief Executive Officer of the Company. The resignation of Mr. Zhao Shunqiang as the Chairman, an executive director and the Chief Executive Officer of the Company and the member of the nomination committee was due to the adjustment of his work arrangement. The resignation as the Chairman, an executive director and the member of the nomination committee shall take effect from the date when a new executive director is elected by the shareholders of the Company at the extraordinary general meeting, and the resignation as the Chief Executive Officer shall take effect from 30 June 2026. Pursuant to the Articles of Association of the Company, the legal representative of the Company shall be the Chairman of the Company and if the Chairman resigns, he/she shall be deemed to have resigned as the legal representative at the same time.

On 30 June 2026, the Board received the written resignation from Mr. Lu Tao, an executive director of the Company. The resignation of Mr. Lu Tao as an executive director of the Company was due to the adjustment of his work arrangement, with effect from the date when a new executive director is elected by the shareholders of the Company at the extraordinary general meeting.

The Board appointed Mr. Liu Jianzhong as the Chief Executive Officer of the Company on the same day, with effect from 30 June 2026.

The Board appointed Mr. Shang Jie as the President of the Company on the same day, with effect from 30 June 2026.

Pursuant to the Company Law and the Articles of Association of the Company, the Board proposes the appointment of Mr. Liu Jianzhong and Mr. Shang Jie as executive directors of the Company.

The term of Mr. Fan Baitao, a non-executive director of the Company, will expire on 16 August 2026. Pursuant to the Company Law and the Articles of Association of the Company, the Board proposes the re-appointment of Mr. Fan Baitao as a non-executive director of the Company.

The term of Mr. Liu Qiudong, a non-executive director of the Company, will expire on 16 August 2026. Pursuant to the Company Law and the Articles of Association of the Company, the Board proposes the re-appointment of Mr. Liu Qiudong as a non-executive director of the Company.

The above proposed appointment of executive directors and proposed re-appointment of non-executive directors are subject to the approval of the shareholders of the Company by way of ordinary resolutions at the extraordinary general meeting.

The Board hereby announces that Mr. Liu Jianzhong will be appointed as the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in place of Mr. Zhao Shunqiang, with effect from the date when the appointment of Mr. Liu Jianzhong as an executive director of the Company is considered and approved at the extraordinary general meeting.

RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

On 30 June 2026, the board of directors (the "**Board**") of China Oilfield Services Limited (the "**Company**" or "**COSL**") received the written resignation from Mr. Zhao Shunqiang, the Chairman, an executive director and the Chief Executive Officer of the Company. The resignation of Mr. Zhao Shunqiang as the Chairman, an executive director and the Chief Executive Officer of the Company and the member of the nomination committee was due to the adjustment of his work arrangement. The resignation as the Chairman, an executive director and the member of the nomination committee shall take effect from the date when a new executive director is elected by the shareholders of the Company at the extraordinary general meeting, and the resignation as the Chief Executive Officer shall take effect from 30 June 2026. Pursuant to the Articles of Association of the Company, the legal representative of the Company shall be the Chairman of the Company and if the Chairman resigns, he/she shall be deemed to have resigned as the legal representative at the same time.

Mr. Zhao Shunqiang has confirmed with the Board that there is no disagreement between him and the Board and there is no matter related to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited. During his term of office, Mr. Zhao Shunqiang performed his duties of director and senior management earnestly, diligently, and pragmatically with his extensive expertise and management experiences, and the Company has made significant progress in operating results, shareholders' returns, scientific and technological innovation and market expansion. During the "14th Five-Year Plan" period, the Company's revenue increased from RMB29.2 billion in 2021 to RMB50.2 billion in 2025, and the profit from operations increased from RMB1.5 billion in 2021 to RMB5.9 billion in 2025. Mr. Zhao Shunqiang made significant contributions to the development of the Company, which had been highly recognized by the Board and the management. The Board wishes to express its sincere respect and heartfelt gratitude to Mr. Zhao Shunqiang.

RESIGNATION OF EXECUTIVE DIRECTOR

On 30 June 2026, the Board received the written resignation from Mr. Lu Tao, an executive director of the Company. The resignation of Mr. Lu Tao as an executive director of the Company was due to the adjustment of his work arrangement, with effect from the date when a new executive director is elected by the shareholders of the Company at the extraordinary general meeting.

Mr. Lu Tao has confirmed with the Board that there is no disagreement between him and the Board and there is no matter related to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited. During his term of office, Mr. Lu Tao performed his duties of director earnestly, diligently, and pragmatically with his extensive expertise and management experiences, and the Company has made significant progress in operating results, shareholders' returns, scientific and technological innovation and corporate governance. During the "14th Five-Year Plan" period, the Company's revenue increased from RMB29.2 billion in 2021 to RMB50.2 billion in 2025, and the profit from operations increased from RMB1.5 billion in 2021 to RMB5.9 billion in 2025. Mr. Lu Tao made significant contributions to the development of the Company, which had been highly recognized by the Board and the management. The Board wishes to express its sincere respect and heartfelt gratitude to Mr. Lu Tao.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board appointed Mr. Liu Jianzhong as the Chief Executive Officer of the Company, with effect from 30 June 2026. The Board is of the view that the appointment of Mr. Liu Jianzhong as the Chief Executive Officer of the Company is an appropriate arrangement in the interests of the shareholders of the Company as a whole.

APPOINTMENT OF PRESIDENT

The Board appointed Mr. Shang Jie as the President of the Company, with effect from 30 June 2026. The Board is of the view that the appointment of Mr. Shang Jie as the President of the Company is an appropriate arrangement in the interests of the shareholders of the Company as a whole.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

Pursuant to the Company Law of the People's Republic of China (the "**Company Law**") and the articles of association of China Oilfield Services Limited (the "**Articles of Association**"), the Board proposes the appointment of Mr. Liu Jianzhong and Mr. Shang Jie as executive directors of the Company.

The proposed appointment of executive directors is subject to the approval of the shareholders of the Company by way of ordinary resolution at the extraordinary general meeting. If the above proposed appointment is considered and approved at the extraordinary general meeting, Mr. Liu Jianzhong will serve as the Chairman and the member of the nomination committee. Pursuant to the Articles of Association of the Company, the legal representative of the Company shall be the Chairman of the Company. The Board agrees that Mr. Liu Jianzhong shall serve as the legal representative of the Company since the date of the consideration and approval at the extraordinary general meeting.

BACKGROUND OF THE EXECUTIVE DIRECTOR CANDIDATES

Mr. Liu Jianzhong

Mr. Liu Jianzhong, Chinese, born in 1974, the Party Secretary and the Chief Executive Officer (CEO) of COSL, is a senior engineer. He graduated from Xi'an Petroleum Institute with a major in petroleum engineering, and obtained a bachelor' degree in 1997. He graduated from Southwest Petroleum University with a major in oil & natural gas engineering, and obtained a master's degree in engineering in 2009. From 1997, Mr. Liu Jianzhong started to work and successively served as the drilling rigs director, the oilfield director, the rolling development manager, the development and planning manager, the general manager and the Party Secretary of the operation company of Tianjin Branch of CNOOC (China) Limited, a chief of the production division and a chief of the production coordination division of the Development and Production Department, a deputy general manager of the Development and Production Department, the general manager of the Exploration and Development Department and the safety deputy director of CNOOC Limited, the general manager, the Deputy Party Secretary, the chairman and the Party Secretary of China United Coalbed Methane Corporation Limited, the general manager of Unconventional Oil and Gas Branch of CNOOC (China) Limited, the general manager and the Party Secretary of Shanghai Branch of CNOOC (China) Limited, a vice chief engineer of China National Offshore Oil Corporation, the chairman and the Party Secretary of CNOOC Oil & Petrochemicals Co., Ltd., the chairman of CNOOC and Shell Petrochemicals Company Limited and the chairman of CNOOC Petrochemical Investment Co., Ltd. He has served as the Party Secretary and the Chief Executive Officer (CEO) of COSL since June 2026.

Save as disclosed above, Mr. Liu Jianzhong has not held any directorship in other listed companies in the past three years, and has not held any positions in the Company and its subsidiaries.

Save as disclosed above, Mr. Liu Jianzhong has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Liu Jianzhong does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong).

Subject to the approval of the shareholders of the Company at the extraordinary general meeting, Mr. Liu Jianzhong will enter into a service contract with the Company for a term of three years and may be re-elected and re-appointed at a shareholders' general meeting of the Company. No specific remuneration amount will be stipulated in the director's service contract to be entered into between the Company and Mr. Liu Jianzhong, however, during the tenure of Mr. Liu Jianzhong as an executive director of the Company, his remuneration will be implemented according to the Remuneration Management System for Directors and Senior Management of the Company and with reference to the standard of senior management. The annual remuneration of Mr. Liu Jianzhong is expected to be ranged from RMB0.9 million to RMB1.4 million. The specific amount shall be determined after taking into account the recommendations made by the remuneration and assessment committee of the Board in accordance with its terms of reference, and with reference to (among other things) his duties and responsibilities. The Company will disclose the relevant remuneration when it is determined. For the specific remuneration, please refer to the annual reports to be published by the Company in due course.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Company is not aware of any other matters that need to be brought to attention of the shareholders of the Company.

Mr. Shang Jie

Mr. Shang Jie, Chinese, born in 1977, the President and the Deputy Party Secretary of COSL, is a professor-level senior engineer. He graduated from Harbin Institute of Technology with a major in Automobile Design and Manufacturing and obtained a bachelor's degree in 1999. He graduated from Tsinghua University with a major in Instrument Science and Technology and obtained a master's degree in 2002 and graduated from Tsinghua University with a major in Instrument Science and Technology and obtained a doctorate degree in 2005, respectively. From 2005, Mr. Shang Jie started to work and successively served as an electronic engineer and a senior electronic engineer of the Electromechanical Equipment Research Institute of COSL Technical Center, a senior electronic engineer and director, and a superior electronic engineer and director of the Oriented Engineering Research Institute of Oilfield Technology Institute of the Well Tech Division, the vice dean and the dean of Oilfield Technology Institute of the Well Tech Division, the Party Secretary and the General Manager of the Well Tech Division and the Chief Engineer of COSL, etc. He has been the President and the Deputy Party Secretary of COSL since June 2026.

Save as disclosed above, Mr. Shang Jie has not held any directorship in other listed companies in the past three years, and has not held any positions in the Company and its subsidiaries.

Save as disclosed above, Mr. Shang Jie has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Shang Jie does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong).

Subject to the approval of the shareholders of the Company at the extraordinary general meeting, Mr. Shang Jie will enter into a service contract with the Company for a term of three years and may be re-elected and re-appointed at a shareholders' general meeting of the Company. No specific remuneration amount will be stipulated in the director's service contract to be entered into between the Company and Mr. Shang Jie, however, during the tenure of Mr. Shang Jie as an executive director of the Company, his remuneration will be implemented according to the Remuneration Management System for Directors and Senior Management of the Company and with reference to the standard of senior management. The annual remuneration of Mr. Shang Jie is expected to be ranged from RMB0.9 million to RMB1.4 million. The specific amount shall be determined after taking into account the recommendations made by the remuneration and assessment committee of the Board in accordance with its terms of reference, and with reference to (among other things) his duties and responsibilities. The Company will disclose the relevant remuneration when it is determined. For the specific remuneration, please refer to the annual reports to be published by the Company in due course.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Company is not aware of any other matters that need to be brought to attention of the shareholders of the Company.

PROPOSED RE-APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The term of Mr. Fan Baitao, a non-executive director of the Company, will expire on 16 August 2026. Pursuant to the Company Law and the Articles of Association of the Company, the Board proposes the re-appointment of Mr. Fan Baitao as a non-executive director of the Company.

The term of Mr. Liu Qiudong, a non-executive director of the Company, will expire on 16 August 2026. Pursuant to the Company Law and the Articles of Association of the Company, the Board proposes the re-appointment of Mr. Liu Qiudong as a non-executive director of the Company.

The proposed re-appointment of non-executive directors is subject to the approval of the shareholders of the Company by way of ordinary resolution at the extraordinary general meeting. If the above proposed re-appointment is considered and approved at the extraordinary general meeting, Mr. Liu Qiudong will continue to serve as the member of the remuneration and assessment committee.

BACKGROUND OF NON-EXECUTIVE DIRECTOR CANDIDATES

Mr. Fan Baitao

Mr. Fan Baitao, Chinese, born in 1975, a non-executive director of COSL, is a professor-level senior engineer and an expert of China National Offshore Oil Corporation who is entitled to a special allowance provided by the State Council. He graduated from Daqing Petroleum Institute with a major in petroleum engineering in 1998 and obtained a doctorate degree in oil and gas well engineering from China University of Petroleum (Beijing) in 2018. From 1998, Mr. Fan Baitao started to work and successively served as a well completion supervisor of CNOOC Bohai Industrial Company, the oilfield development and management supervisor of drilling division, drilling & completion representative and drilling & completion deputy manager of Kerr-Mcgee Joint Administrative Committee, design manager of drilling division, chief engineer of drilling & completion division and manager of engineering and technology department of Tianjin Branch of CNOOC (China) Limited, the dean of Drilling and Production Institute and vice chief engineer (drilling & completion) of CNOOC Research Institute Co., Ltd., etc. Since August 2023, he has served as a non-executive director of the Company. Since May 2024, he has served as the deputy general manager of engineering and technology department of CNOOC Limited.

Save as disclosed above, Mr. Fan Baitao has not held any directorship in other listed companies in the past three years, and has not held any positions in the Company and its subsidiaries.

Save as disclosed above, Mr. Fan Baitao has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Fan Baitao does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong).

Subject to the approval of the shareholders of the Company at the extraordinary general meeting, Mr. Fan Baitao will enter into a service contract with the Company for a term of three years. Mr. Fan Baitao will not receive any remuneration in respect of his appointment as a director of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Company is not aware of any other matters that need to be brought to attention of the shareholders of the Company.

Mr. Liu Qiudong

Mr. Liu Qiudong, Chinese, born in 1972, is a non-executive director of COSL. He has been awarded the title of Professorate Senior Accountant. He is also a Fellow of the Association of Chartered Certified Accountants (ACCA), a Fellow of Certified Public Accountant Australia (FCPA Australia), and a member of the Association of International Accountants (AIA). He obtains a certificate of leading accounting talent issued by the National Government Offices Administration and is a member of the Second Enterprise Accounting Standards Advisory Committee of the Ministry of Finance. He graduated from Financial Institute of Shandong Yantai with a major in Foreign-related Accounting in 1994, and graduated from Shandong Institute of Economics with a major in international trade and obtained a bachelor' degree in 1995. He graduated from Deakin University in Australia with majors in Commerce and MBA and obtained a dual master's degree in 2005. From 1995, Mr. Liu Qiudong started to work and successively served as an accountant of the Planning and Financial Department of Shandong Fisheries Enterprise Group, a financial manager of SHANSHUI Enterprise Pty Ltd, a financial manager of Aqua Star Pty Ltd, an overseas business senior supervisor of the International Business and Marketing Department, a manager of information disclosure of the Office of the Secretary to the Board and an accounting manager of the Finance Department of COSL, a chief of the report analysis division and the deputy general manager of the Financial and Assets Department of China National Offshore Oil Corporation, the Chairman of the Supervisory Committee of CNOOC Energy Technology & Services Limited, etc. He has served as the deputy general manager of the Financial and Treasury Department of China National Offshore Oil Corporation since November 2022, and has served as the deputy general manager of the Treasury Department of CNOOC Limited since December 2022. He has served as a non-executive director of COSL since August 2023. He has served as a non-executive director of Zhonghai Trust Co., Ltd. since January 2025.

Save as disclosed above, Mr. Liu Qiudong has not held any directorship in other listed companies in the past three years, and has not held any positions in the Company and its subsidiaries.

Save as disclosed above, Mr. Liu Qiudong has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Liu Qiudong does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong).

Subject to the approval of the shareholders of the Company at the extraordinary general meeting, Mr. Liu Qiudong will enter into a service contract with the Company for a term of three years. Mr. Liu Qiudong will not receive any remuneration in respect of his appointment as a director of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Company is not aware of any other matters that need to be brought to attention of the shareholders of the Company.

The nomination is proposed by the Board in accordance with the provisions of the Articles of Association of the Company and in consideration of the candidates' biographical details, skill background, knowledge, experience, gender, independence and specific needs of the Company, and has been initially reviewed by the nomination committee of the Board and considered by the Board. Such nomination will be proposed to the extraordinary general meeting for election and determination.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board hereby announces that Mr. Liu Jianzhong will be appointed as the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in place of Mr. Zhao Shunqiang, with effect from the date when the appointment of Mr. Liu Jianzhong as an executive director of the Company is considered and approved at the extraordinary general meeting.

GENERAL

The Company will convene the extraordinary general meeting to seek the shareholders' approval of the resolutions in relation to the proposed appointment of executive directors and proposed re-appointment of non-executive directors. A circular containing, among other matters, details of the above proposed appointment of executive directors and proposed re-appointment of non-executive directors and a notice of the extraordinary general meeting will be despatched to the shareholders of the Company as soon as practicable.

By Order of the Board
China Oilfield Services Limited
Sun Weizhou
Company Secretary

30 June 2026

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman) and Lu Tao; the employee representative director of the Company is Mr. Xiao Jia; the non-executive directors of the Company are Messrs. Fan Baitao and Liu Qiudong; and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen, Susanna, Messrs. Kwok Lam Kwong, Larry and Yao Xin.