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C O S L

中海油田服务股份有限公司
China Oilfield Services Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2883)

ANNOUNCEMENT
CHANGE OF AUDITORS

This announcement is made by China Oilfield Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board of Directors (the “**Board**”) of the Company hereby announces that Ernst & Young will retire as the independent auditor of the Group upon the expiry of its current term of engagement at the end of the annual general meeting of the Group for the year of 2012 (the “**AGM**”).

The controlling shareholder of the Company, China National Offshore Oil Corporation, is a centrally-controlled State-owned enterprise under the supervision of China State-owned Assets Supervision and Administration Commission of the state council (“**SASAC**”). According to the relevant regulations of the Ministry of Finance of the People's Republic of China and SASAC, the term of continuous auditing services provided by an accounting firm for centrally-controlled State-owned enterprises is subject to certain time limit. In this connection, the Company have mutually agreed with Ernst & Young on not to renew its appointments as the auditor of the Company upon the expiry of its current term of service. The Company and Ernst & Young confirmed that there is no disagreement between the Company and Ernst & Young, and there is no matter relating to the retirement of Ernst & Young that needs to be brought to the attention of the shareholders of the Company.

At the recommendation of the audit committee, the Board resolved to appoint Deloitte Touche Tohmatsu CPA and Deloitte Touche Tohmatsu (collectively referred to as “**Deloitte**”) as the independent auditors of the Group for 2013. The appointment of Deloitte is subject to the approval of the shareholders of the Company at the AGM.

The Company believes that the proposed replacement of independent auditor will not affect the release of the annual results and annual report of the Company for the year ended 31 December 2012.

The Board would like to express its gratitude and appreciation to Ernst & Young for their quality services in the past.

By order of the Board
China Oilfield Services Limited
Yang Haijiang
Company Secretary

22 March 2013

As at the date of this announcement, the executive directors of the Company are Messrs. Li Yong and Li Feilong; the non-executive directors of the Company are Messrs. Liu Jian (Chairman) and Wu Mengfei; and the independent non-executive directors of the Company are Messrs. Tsui Yiu Wa, Fong Wo, Felix and Chen Quansheng.