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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)

ANNOUNCEMENT
REPLACEMENT OF AUDITORS

This announcement is made by China Oilfield Services Limited (the “**Company**”) 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 of the Company (the “**Board**”) hereby announces that Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu (collectively referred to as “**Deloitte**”) will retire as independent auditors of the Company. At that time, their existing appointment term will expire at the end of the Company’s 2020 annual general meeting.

According to the "Notice on Issues Concerning Auditing Financial Statements of Central Enterprises by Accounting Firms" (Cai Kuai [2011] No. 24), the period for accounting firms to continuously undertake the audit of financial statements of a central enterprise must comply with certain term limits. In this regard, the Company has communicated with Deloitte in advance, and Deloitte has no objection to this. The Company and Deloitte confirmed that there is no disagreement between the Company and Deloitte, and there is no event related to Deloitte’s retirement that need to be brought to attention of the shareholders of the Company.

Under the recommendation of the Audit Committee of the Company, the Board meeting resolved to appoint Ernst & Young Hua Ming LLP and Ernst & Young (collectively referred to as “**Ernst & Young**”) as the Company's independent auditors for 2021, and the estimated service cost is approximately RMB11.91 million. The appointment of Ernst & Young and other issues are subject to the approval of the shareholders of the Company at the annual general meeting.

The Company believes that the proposed replacement of independent auditors will not affect the release of the Company's annual results and annual report for the year ended 31 December 2020.

The Board would like to express its sincere gratitude to Deloitte for its professional service during its term.

By order of the Board
China Oilfield Services Limited
Wu Yanyan
Company Secretary

24 March 2021

As at the date of this announcement, the executive directors of the Company are Messrs. Qi Meisheng (Chairman) and Zhao Shunqiang; the non-executive directors of the Company are Messrs. Xu Yugao and Zhao Baoshun; and the independent non-executive directors of the Company are Messrs. Fong Chung, Mark, Wong Kwai Huen, Albert and Lin Boqiang.