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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)

ANNOUNCEMENT
FURTHER DEVELOPMENT OF A CIVIL ACTION FILED BY THE COMPANY

This announcement is made pursuant to Rule 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the Company's announcements dated 14 December 2016 and 15 May 2018 in relation to a civil action filed by COSL Offshore Management AS ("COM", a subsidiary of COSL Drilling Europe AS) before Oslo City Court on 14 December 2016 against Statoil Petroleum AS for unlawful termination of the drilling contract numbered 2001150, and Oslo City Court held in favour of COM on 15 May 2018. Either party may file an appeal within one month following the date. Statoil Petroleum AS has recently changed its corporate name to Equinor Petroleum AS ("Equinor").

On 14 June 2018, Equinor appealed to Borgarting Court of Appeal being the relevant appeal court in Norway. On 14 June 2018, COM has subsequently filed an independent appeal concerning the cancellation for convenience, since COM is of the view that the cancellation for convenience is unlawful and COM should accordingly be entitled to damages for the loss suffered.

The impact of the further development of the litigation on profits of current period or future profits of the Company depends on the progress and the implementation of the judgment. The Company will make timely disclosure on the development of the. Investors are advised to take note of investment risks.

By Order of the Board of
China Oilfield Services Limited
Jiang Ping
Company Secretary

15 June 2018

As at the date of this announcement, the executive directors of the Company are Messrs. Qi Meisheng (Chairman) and Cao Shujie; the non-executive directors of the Company are Messrs. Meng Jun and Zhang Wukui; and the independent non-executive directors of the Company are Messrs. Law Hong Ping, Lawrence, Fong Chung, Mark and Wong Kwai Huen, Albert.