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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
PROPOSED CHANGE OF THE SCOPE OF BUSINESS
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by China Oilfield Services Limited (the “**Company**”) pursuant to Rule 13.45(5) and Rule 13.51(1) 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 announces that a resolution in relation to the proposed change of the scope of business of the Company and proposed amendments to the articles of association of the Company (the “**Articles of Association**”) was considered and passed at the meeting of the Board held on 26 March 2024, pursuant to which, the Company intends to put forward to the shareholders of the Company (the “**Shareholders**”) a proposal to change the scope of business and amend the formulation basis, Article 1, Article 11, Article 14, Article 18, Article 19, Article 27, Article 32, Article 36, Article 104, Article 105, Article 204, Article 206, Article 208 and Article 209 of the Articles of Association (the “**Proposed Amendments**”).

I. PROPOSED CHANGE OF THE SCOPE OF BUSINESS

Based on the actual needs of business development of the Company and in accordance with the normative requirements for administration of registration of the business scope of enterprises, the Company intends to change the scope of business and revise the corresponding article of the Articles of Association. The change will be subject to the final approval of the market supervision and management department with details as follows:

The scope of business before change	The scope of business after change
Dispatching workers overseas, to match with the capacity, scale and operation required by the foreign projects; transportation with cargo ships, oil tankers for coastal areas of the	Dispatching workers overseas, to match with the capacity, scale and operation required by the foreign projects; transportation with cargo ships, oil tankers for coastal areas of the

The scope of business before change	The scope of business after change
<p>Mainland China, crude oil shipping transportation for the harbors in Bohai Bay; transportation by high-speed passenger liner along Tianjin water area; general cargo transportation (limited the operation of Tianjin Branch Company); provision of prospecting, exploration, development and mining services for oil, natural gas and other minerals; engineering survey, geotechnical engineering and soft ground handling, underwater remote mechanical operation, pipeline inspection and maintenance, orientation, surveying and mapping services, data processing and interpretation, well drilling, well completion, gamma logging, well testing, cementing, mud-logging, drilling mud preparation, wall perforation, core sampling, directional drilling project, downhole operation, well repair, oil well stimulation, downhole sand control, running and pulling oil tubing, filtration and handling of underground incidents; provision of inspection, maintenance, leasing and sales of equipment, tools, instruments and pipes in relation to the above services; drilling fluids, cement additive, oilfield chemical additives, special tools, mechanical and electrical products, instrumentation, develop oil and gas well perforating equipment; contracting of overseas engineering projects; sales of mechanical and electrical products, communication products and chemical products (excluding hazardous chemicals); import and export business; provision of marine support, anchoring, equipment, facilities, maintenance, loading and unloading as well as other labor services for the exploration, development and production of oilfields; sales of accessories for vessels, machinery and electronic equipment; environmental protection engineering</p>	<p>Mainland China, crude oil shipping transportation for the harbors in Bohai Bay; transportation by high-speed passenger liner along Tianjin water area; general cargo transportation (limited the operation of Tianjin Branch Company); provision of prospecting, exploration, development and mining services for oil, natural gas and other minerals; engineering survey, geotechnical engineering and soft ground handling, underwater remote mechanical operation, pipeline inspection and maintenance, orientation, surveying and mapping services, data processing and interpretation, well drilling, well completion, gamma logging, well testing, cementing, mud-logging, drilling mud preparation, wall perforation, core sampling, directional drilling project, downhole operation, well repair, oil well stimulation, downhole sand control, running and pulling oil tubing, filtration and handling of underground incidents; provision of inspection, maintenance, leasing and sales of equipment, tools, instruments and pipes in relation to the above services; drilling fluids, cement additive, oilfield chemical additives, special tools, mechanical and electrical products, instrumentation, develop oil and gas well perforating equipment; contracting of overseas engineering projects; sales of mechanical and electrical products, communication products and chemical products (excluding hazardous chemicals); import and export business; provision of marine support, anchoring, equipment, facilities, maintenance, loading and unloading as well as other labor services for the exploration, development and production of oilfields; sales of accessories for vessels, machinery and electronic equipment; environmental protection engineering</p>

The scope of business before change	The scope of business after change
services; research and development, manufacturing, leasing and sales of environmental protection equipment; environmental protection process design; construction of environmental protection operation stations and provision of environmental protection operation services. (for items that are subject to approval according to the laws, the business activities can only be carried out upon approval from the relevant authorities)	services; research and development, manufacturing, leasing and sales of environmental protection equipment; environmental protection process design; construction of environmental protection operation stations and provision of environmental protection operation services; <u>business trainings (excluding education training, vocational skills training and other trainings that require a license)</u> . (for items that are subject to approval according to the laws, the business activities can only be carried out upon approval from the relevant authorities)

The proposed change of the scope of business shall be conditional upon the following conditions being satisfied:

- (1) approving the change of the scope of business by shareholders at the annual general meeting of the Company by way of a special resolution; and
- (2) obtaining all the necessary approval, authorization, filing and/or registration with respect to the change of the scope of business from the market supervision and management department.

Upon satisfaction of above conditions, the change of the scope of business shall take effect from the date when the market supervision and management department issued a new business license and the scope of business after change shall be subject to the approval of relevant government agency.

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Proposed Amendments are mainly corresponding amendments in response to the following adjustment to the relevant rules, taking into account the need to amend the corresponding article of the Articles of Association in response to the above-mentioned proposed change of the scope of business:

- (1) On 17 February 2023, the China Securities Regulatory Commission (the “CSRC”) issued the Trail Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and related guidelines, which came into force on 31 March 2023. On the same day which the new regulation came into force, the Mandatory Provisions for the Articles of Association of Companies Seeking a Listing outside the PRC and the State Council Special Provisions on Companies Limited by Shares Issuing Shares and Seeking a

Listing outside the People’s Republic of China were abolished. In view of the above, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has adopted certain corresponding amendments to the Listing Rules, which took effect on 1 August 2023;

- (2) In order to regulate the behavior of independent directors, give full play to the function of independent directors in corporate governance of listed companies and promote the improvement of the quality of listed companies, the CSRC issued the Measures for the Administration of Independent Directors of Listed Companies on 1 August 2023, which came into effect on 4 September 2023; and
- (3) In accordance with the Consultation Conclusions Paper on Proposals to Expand the Paperless Listing Regime and Other Listing Rules Amendments issued by the Stock Exchange in June 2023, relevant amendments to the Listing Rules took effect on 31 December 2023, among others, for the purpose of the “corporate communication” (as defined in the Listing Rules), to the extent permitted under all applicable laws and regulations regulations, the listed issuer must (i) send or otherwise make available the corporate communication to the relevant holders of its securities using electronic means or (ii) make the corporate communication available on its website and the Stock Exchange’s website.

In view of the latest requirements of relevant laws and regulations and regulatory documents above and taking into account the need to amend the corresponding article of the Articles of Association in response to the above-mentioned proposed change of the scope of business, the Board proposes to make amendments to the Articles of Association. The Proposed Amendments are mainly corresponding amendments in response to the adjustment to relevant rules above and the need to amend the corresponding article of the Articles of Association in response to the above-mentioned proposed change of the scope of business, and the impacts of the Proposed Amendments are consistent with those arising from the adjustment to relevant rules.

No.	Original Articles	Amended Articles
1	Formulation basis	Formulation basis
	These Articles of Association are formulated in accordance with the Guidelines for Articles of Association of Listed Companies (revised in 2022) (the “Guidelines”), Opinions Concerning the Further Promoting of the Standard Operation of the Company Listed outside the People’s Republic of China and the Deepening of Reform” (“Opinions”) and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”).	These Articles of Association are formulated in accordance with the Guidelines for Articles of Association of Listed Companies (revised in 2022) (the “Guidelines”), Opinions Concerning the Further Promoting of the Standard Operation of the Company Listed outside the People’s Republic of China and the Deepening of Reform” (“Opinions”) and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”).

No.	Original Articles	Amended Articles
2	Article 1	Article 1
	<p>This Company is a company limited by shares established in accordance with the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”), the State Council Special Provisions on Companies Limited by Shares Issuing Shares and Seeking a Listing Outside the People’s Republic of China (“Special Provisions”) and other relevant State law and administrative regulations.</p> <p>Following approval by the People’s Republic of China’s State Economic and Trade Commission, as evidenced by Guo Jing Mao Qi Gai No. [2002]694 Approval of Establishing China Oilfield Services Limited, the Company was established on September 20, 2002 by means of sponsorship, was registered with the State Administration for Industry and Commerce on September 26, 2002, and obtained a company’s business license, The number of the Company’s business license is 1000001003612.</p> <p>The sole promoter of the Company is: China National Offshore Oil Corporation (CNOOC).</p>	<p>This Company is a company limited by shares established in accordance with the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”), the State Council Special Provisions on Companies Limited by Shares Issuing Shares and Seeking a Listing Outside the People’s Republic of China (“Special Provisions”) and other relevant State law and administrative regulations.</p> <p>Following approval by the People’s Republic of China’s State Economic and Trade Commission, as evidenced by Guo Jing Mao Qi Gai No. [2002]694 Approval of Establishing China Oilfield Services Limited, the Company was established on September 20, 2002 by means of sponsorship, was registered with the State Administration for Industry and Commerce on September 26, 2002, and obtained a company’s business license, The number of the Company’s business license is 1000001003612.</p> <p>The sole promoter of the Company is: China National Offshore Oil Corporation (CNOOC).</p>
3	Article 11	Article 11
	<p>The scope of business of the Company is subject to the items authorized by the company registration authority.</p> <p>The scope of business of the Company includes: authorized operating items: dispatching workers overseas, to match with the capacity, scale and operation required by the foreign projects;</p>	<p>The scope of business of the Company is subject to the items authorized by the company registration authority.</p> <p>The scope of business of the Company includes: authorized operating items: dispatching workers overseas, to match with the capacity, scale and operation required by the foreign projects;</p>

No.	Original Articles	Amended Articles
	<p>transportation with cargo ships, oil tankers for coastal areas of the Mainland China, crude oil shipping transportation for the harbors in Bohai Bay; transportation by high-speed passenger liner along Tianjin water area; general cargo transportation (limited the operation of Tianjin Branch Company). General operating items: provision of prospecting, exploration, development and mining services for oil, natural gas and other minerals; engineering survey, geotechnical engineering and soft ground handling, underwater remote mechanical operation, pipeline inspection and maintenance, orientation, surveying and mapping services, data processing and interpretation, well drilling, well completion, gamma logging, well testing, cementing, mud-logging, drilling mud preparation, wall perforation, core sampling, directional drilling project, downhole operation, well repair, oil well stimulation, downhole sand control, running and pulling oil tubing, filtration and handling of underground incidents; provision of inspection, maintenance, leasing and sales of equipment, tools, instruments and pipes in relation to the above services; drilling fluids, cement additive, oilfield chemical additives, special tools, mechanical and electrical products, instrumentation, develop oil and gas well perforating equipment; contracting of overseas engineering projects; sales of mechanical and electrical products, communication products and chemical products (excluding hazardous chemicals); import and export business; provision of marine support, anchoring, equipment, facilities, maintenance, loading and unloading as</p>	<p>transportation with cargo ships, oil tankers for coastal areas of the Mainland China, crude oil shipping transportation for the harbors in Bohai Bay; transportation by high-speed passenger liner along Tianjin water area; general cargo transportation (limited the operation of Tianjin Branch Company). General operating items: provision of prospecting, exploration, development and mining services for oil, natural gas and other minerals; engineering survey, geotechnical engineering and soft ground handling, underwater remote mechanical operation, pipeline inspection and maintenance, orientation, surveying and mapping services, data processing and interpretation, well drilling, well completion, gamma logging, well testing, cementing, mud-logging, drilling mud preparation, wall perforation, core sampling, directional drilling project, downhole operation, well repair, oil well stimulation, downhole sand control, running and pulling oil tubing, filtration and handling of underground incidents; provision of inspection, maintenance, leasing and sales of equipment, tools, instruments and pipes in relation to the above services; drilling fluids, cement additive, oilfield chemical additives, special tools, mechanical and electrical products, instrumentation, develop oil and gas well perforating equipment; contracting of overseas engineering projects; sales of mechanical and electrical products, communication products and chemical products (excluding hazardous chemicals); import and export business; provision of marine support, anchoring, equipment, facilities, maintenance, loading and unloading as</p>

No.	Original Articles	Amended Articles
	<p>well as other labor services for the exploration, development and production of oilfields; sales of accessories for vessels, machinery and electronic equipment; environmental protection engineering services; research and development, manufacturing, leasing and sales of environmental protection equipment; environmental protection process design; construction of environmental protection operation stations and provision of environmental protection operation services; safety/skills and technical trainings.</p> <p>According to the domestic and international market trends, business needs in the PRC and its own growth capability and its business performance, the Company may adjust its investment policies and business scope and mode on a timely basis; as well as set up branches and offices in and outside the PRC and areas including Hong Kong, Macau and Taiwan (whether wholly-owned or not), subject to approvals by resolution of the general meeting and relevant governmental authorities.</p>	<p>well as other labor services for the exploration, development and production of oilfields; sales of accessories for vessels, machinery and electronic equipment; environmental protection engineering services; research and development, manufacturing, leasing and sales of environmental protection equipment; environmental protection process design; construction of environmental protection operation stations and provision of environmental protection operation services; safety/skills and technical trainings <u>business trainings (excluding education training, vocational skills training and other trainings that require a license).</u></p> <p>According to the domestic and international market trends, business needs in the PRC and its own growth capability and its business performance, the Company may adjust its investment policies and business scope and mode on a timely basis; as well as set up branches and offices in and outside the PRC and areas including Hong Kong, Macau and Taiwan (whether wholly-owned or not), subject to approvals by resolution of the general meeting and relevant governmental authorities.</p>
4	Article 14	Article 14
	<p>The Company may issue shares to investors inside the People’s Republic of China and to investors outside the People’s Republic of China following approval from the State Council authorities in charge of securities.</p> <p>For the purposes of the preceding paragraph, the term “investors outside the People’s Republic of China” shall</p>	<p>The Company may issue shares to investors inside the People’s Republic of China and to investors outside the People’s Republic of China following approval from the State Council authorities in charge of securities <u>in accordance with the laws and file with the China Securities Regulatory Commission (the “CSRC”) according to relevant provisions.</u></p>

No.	Original Articles	Amended Articles
	<p>refer to investors from foreign countries or from Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company, and the term “investors inside the People’s Republic of China” shall refer to investors inside the People’s Republic of China, excluding the above-mentioned regions, that subscribe for shares issued by the Company.</p>	<p>For the purposes of the preceding paragraph, the term “investors outside the People’s Republic of China” shall refer to investors from foreign countries or from Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company, and the term “investors inside the People’s Republic of China” shall refer to investors inside the People’s Republic of China, excluding the above-mentioned regions, that subscribe for shares issued by the Company.</p>
5	Article 18	Article 18
	<p>After the plan for issuing foreign investment shares listed outside the People’s Republic of China and domestic investment shares has been approved by the State Council authorities in charge of securities, the board of directors of the Company may arrange for implementation of such plan by means of separate issues.</p> <p>The Company’s plan for separate issues of foreign investment shares listed outside the People’s Republic of China and domestic investment shares in accordance with the preceding paragraph may be implemented separately within 15 months from the date of being approved by the State Council authorities in charge of securities.</p>	Deleted.
6	Article 19	Article 19
	<p>Where the Company issues foreign investment shares listed outside the People’s Republic of China and domestic investment shares separately within the total number of shares specified in the issue plan, such issues shall be fully subscribed for at their respective offerings. If the shares cannot be fully</p>	Deleted.

No.	Original Articles	Amended Articles
	<p>subscribed for all at once due to special circumstances, the shares may, subject to the approval of the State Council authorities in charge of securities, be issued in several stages.</p>	
7	Article 27	Article 25
	<p>When the Company is to reduce its capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days since the date of adopting the resolution to reduce its registered capital and shall publish a public announcement of the resolution in newspapers at least three times within 30 days since the said date. Creditors shall, within 30 days since the date of receiving a written notice or within 90 days since the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee for repayment.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p>	<p>When the Company is to reduce its capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days since the date of adopting the resolution to reduce its registered capital and shall publish a public announcement of the resolution in newspapers <u>designated by the stock exchange(s) on which the shares of the Company are listed</u> at least three times within 30 days since the said date. Creditors shall, within 30 days since the date of receiving a written notice or <u>within 45 days since the date of the announcement</u> for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee for repayment.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p>

No.	Original Articles	Amended Articles
8	Article 32	Article 32
	<p>Unless the Company has already entered the liquidation stage, it must comply with the following provisions in buying back its issued and outstanding shares:</p> <p>(1) Where the Company buys back shares at their par value, the amount thereof shall be deducted from the book balance of distributable profit and/or from the proceeds of a fresh share issue made to buy back the old shares;</p> <p>(2) Where the Company buys back shares at a price higher than their par value, the portion corresponding to their par value shall be deducted from the book balance of distributable profit and/or from the proceeds of a fresh share issue made to buy back the old shares. The portion in excess of the par value shall be handled according to the following methods:</p> <p>(i) Where the shares bought back were issued at their par value, the amount shall be deducted from the book balance of distributable profit;</p> <p>(ii) Where the shares bought back were issued at a price higher than their par value, the amount shall be deducted from the book balance of distributable profit and/or the proceeds of a fresh share issue made to buy back the old shares; however, the amount deducted from the proceeds of</p>	Deleted.

No.	Original Articles	Amended Articles
	<p>the fresh share issue may not exceed the total premium obtained at the time of issuance of the old shares nor may not exceed the amount in the Company's premium account or capital common reserve account (including the premiums from the fresh share issue) at the time of buy-back.</p> <p>(3) The sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:</p> <ul style="list-style-type: none"> (i) Acquisition of the right to buy back its own shares; (ii) Modification of any contract for buy-back of its own shares; (iii) Release from any of its obligations under any buy-back contract. <p>(4) After the par value of the annulled shares has been deducted from the registered capital of the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profit and used to buy back shares at the par value of the bought back shares shall be included in the Company's premium account or capital common reserve account.</p>	

No.	Original Articles	Amended Articles
	<p>(5) Before being cancelled or transferred, the shares brought back by the Company shall be managed as treasury stocks, and all the expenditures for such brought-back shares shall recorded as the costs of treasury stocks. The cancellation and transfer of such brought-back shares shall be subject to the regulations of the Ministry of Finance of the People's Republic of China in connection with the cancellation and registration of treasury stocks.</p>	
9	Article 36	Article 3 <u>3</u>
	<p>The Company's shares shall be in registered form.</p> <p>The shares of the Company shall bear the following main items:</p> <p>(1) Name of the Company;</p> <p>(2) Date of registration and establishment of the Company;</p> <p>(3) Type of shares, par value and the number of shares it represents;</p> <p>(4) Code of share certificates;</p> <p>(5) Other matters as required by the Company Law, Special Provisions and the securities exchange(s) on which the shares of the Company are listed.</p>	<p>The Company's shares shall be in registered form.</p> <p>The shares of the Company shall bear the following main items:</p> <p>(1) Name of the Company;</p> <p>(2) Date of registration and establishment of the Company;</p> <p>(3) Type of shares, par value and the number of shares it represents;</p> <p>(4) Code of share certificates;</p> <p>(5) Other matters as required by the Company Law, Special Provisions and the securities exchange(s) on which the shares of the Company are listed.</p>

No.	Original Articles	Amended Articles
10	Article 104	Article 101
	<p>The Company shall establish a board of directors. The board of directors shall be composed of 8 directors, who shall include one chairman and may include one vice chairman of the board of directors.</p> <p>The board of directors is independent of the controlling organizations (herein meaning those corporations, enterprises or institutions with the status of legal person which control the Company).</p> <p>The external directors (herein meaning those directors who do not hold office in the Company) (including independent directors) shall represent the majority of the members of the board of directors, of which more than one-third directors shall be independent non-executive directors (herein meaning those directors who are independent to the shareholders and do not hold office in the Company).</p>	<p>The Company shall establish a board of directors. The board of directors shall be composed of 8 directors, who shall include one chairman and may include one vice chairman of the board of directors.</p> <p>The board of directors is independent of the controlling organizations (herein meaning those corporations, enterprises or institutions with the status of legal person which control the Company).</p> <p>The external directors (herein meaning those directors who do not hold office in the Company) (including independent directors) shall represent the majority of the members of the board of directors, of which more than one-third directors shall be independent non-executive directors (herein meaning <u>directors who do not hold any positions in the Company other than serving as directors and have no interest relationship, whether directly or indirectly, or other relationship which may affect their independent and objective judgment with the Company and its substantial shareholders and de facto controlling person</u>).</p>

No.	Original Articles	Amended Articles
11	Article 105	Article 102
	<p>Directors shall be elected by the shareholders' general meeting and shall hold office for a term of three years. Upon the expiration of the term of office, the directors shall be eligible for re-election.</p> <p>The term of office of a director shall commence from the date of resolution of the shareholders' general meeting approving the appointment of such director.</p> <p>No written notice of an intent to nominate a director candidate and the willingness of such candidate to accept such nomination shall be sent prior to the date immediately following the date when the notice of the meeting for election of relevant director is sent or later than 7 days before the convening of the shareholders' general meeting for considering the election of such director.</p> <p>The chairman of the board and the vice chairman of the board shall be elected and removed by affirmative votes of majority of all the members of the board of directors. The chairman of the board and the vice chairman of the board shall serve a term of 3 years and may serve consecutive terms if reelected upon the expiration of their terms.</p> <p>A director may resign before expiry of his term of service. When a director resigns, he/she shall submit a written resignation to the board of directors. The board of directors shall disclose the relevant circumstances within two days. The director's resignation takes effect upon delivery of his/her resignation report to</p>	<p>Directors shall be elected by the shareholders' general meeting and shall hold office for a term of three years. Upon the expiration of the term of office, the directors shall be eligible for re-election.</p> <p>The term of office of a director shall commence from the date of resolution of the shareholders' general meeting approving the appointment of such director.</p> <p>No written notice of an intent to nominate a director candidate and the willingness of such candidate to accept such nomination shall be sent prior to the date immediately following the date when the notice of the meeting for election of relevant director is sent or later than 7 days before the convening of the shareholders' general meeting for considering the election of such director.</p> <p>The chairman of the board and the vice chairman of the board shall be elected and removed by affirmative votes of majority of all the members of the board of directors. The chairman of the board and the vice chairman of the board shall serve a term of 3 years and may serve consecutive terms if reelected upon the expiration of their terms.</p> <p>A director may resign before expiry of his term of service. When a director resigns, he/she shall submit a written resignation to the board of directors. The board of directors shall disclose the relevant circumstances within two days. The director's resignation takes effect upon delivery of his/her resignation report to</p>

No.	Original Articles	Amended Articles
	<p>the board of directors, except in the case of the following circumstances: (1) the resignation of directors results in members of the board falling below the minimum quorum; (2) the number of independent directors is less than one-third of the members of the board or there is no accounting professional among independent directors as a result of the resignation of independent directors.</p> <p>Where re-election procedures are not carried out in a timely manner on the expiration of the directors' term of office, or where the number of directors on the board of directors falls below the quorum due to a director's resignation, before the newly elected directors take office, the original directors shall perform their directors' duties in accordance with laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>The shareholders' general meeting may remove any director whose term of office has not expired by adopting an ordinary resolution, subject to relevant laws, administrative regulations and departmental rules (provided however that no claim brought in accordance with any contract shall be affected by such removal).</p>	<p>the board of directors, except in the case of the following circumstances: (1) the resignation of directors results in members of the board falling below the minimum quorum; (2) <u>the proportion of independent directors of the Board or its special committees does not meet the statutory requirements, the requirements of the Listing Rules or provisions of these Articles of Association,</u> or there is <u>a lack of</u> accounting professional among independent directors as a result of the resignation of independent directors.</p> <p>Where re-election procedures are not carried out in a timely manner on the expiration of the directors' term of office, or where the number of directors on the board of directors falls below the quorum due to a director's resignation, before the newly elected directors take office, the original directors shall perform their directors' duties in accordance with laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>The shareholders' general meeting may remove any director whose term of office has not expired by adopting an ordinary resolution, subject to relevant laws, administrative regulations and departmental rules (provided however that no claim brought in accordance with any contract shall be affected by such removal).</p>

No.	Original Articles	Amended Articles
	<p>Not more than 2 persons of the chairman of the board, vice chairman (or vice chairmen), executive directors and senior management staff (general manager, deputy general manager and financial officer) of the controlling organizations may be the chairman of the board, vice chairman and executive director of the Company.</p> <p>Directors need not be Company shareholders.</p>	<p>Not more than 2 persons of the chairman of the board, vice chairman (or vice chairmen), executive directors and senior management staff (general manager, deputy general manager and financial officer) of the controlling organizations may be the chairman of the board, vice chairman and executive director of the Company.</p> <p>Directors need not be Company shareholders.</p>
12	Article 204	Article 20 <u>1</u>
	<p>The Company may amend its Articles of Association in accordance with laws, administrative regulations and its Articles of Association.</p> <p>The Company's Articles of Association shall be amended in the following manner:</p> <p>(1) The board of directors shall pass a resolution to draw up a proposal on amendment of the Company's Articles of Association by shareholders' general meeting in accordance with these Articles of Association;</p> <p>(2) The foregoing proposal shall be furnished to the shareholders in writing and a shareholders' general meeting shall be convened to examine the contents of the proposal;</p> <p>(3) The amendments shall be approved by a special resolution of a shareholders' general meeting.</p>	<p>The Company may amend its Articles of Association in accordance with laws, administrative regulations and its Articles of Association.</p> <p>The Company's Articles of Association shall be amended in the following manner:</p> <p>(1) The board of directors shall pass a resolution to draw up a proposal on amendment of the Company's Articles of Association by shareholders' general meeting in accordance with these Articles of Association;</p> <p>(2) The foregoing proposal shall be furnished to the shareholders in writing and a shareholders' general meeting shall be convened to examine the contents of the proposal;</p> <p>(3) The amendments shall be approved by a special resolution of a shareholders' general meeting.</p>

No.	Original Articles	Amended Articles
	<p>The board of directors may be authorized by an ordinary resolution of a shareholders' general meeting:</p> <p>(1) in the event that the Company increase/decrease its registered capital, to amend the Articles of Association of the Company in respect of the registered capital of the Company according to specific situations.</p> <p>(2) in the event that the Articles of Association of the Company approved by shareholders' general meeting need to be altered in letter and sequence of articles when submitted to the State Council authorities in charge of securities to be examined and approved, to make relevant amendments according to the requirements of the above-mentioned authorities.</p> <p>(3) on the basis of the registered capital has not been changed and there occur changes to the shareholding interests of the different classes of shareholders, the Board may amend the Articles of Association in accordance with the results of such changes.</p> <p>Where an amendment to the Company's Articles of Association involves matters provided for in the Mandatory Provisions for the Articles of Association of Companies Seeking a Listing Outside the PRC ("Mandatory Provisions") promulgated by the State Council authorities in charge of securities and State Commission for Economic</p>	<p>The board of directors may be authorized by an ordinary resolution of a shareholders' general meeting:</p> <p>(1) in the event that the Company increase/decrease its registered capital, to amend the Articles of Association of the Company in respect of the registered capital of the Company according to specific situations.</p> <p>(2) in the event that the Articles of Association of the Company approved by shareholders' general meeting need to be altered in letter and sequence of articles when submitted to the State Council authorities in charge of securities to be examined and approved, to make relevant amendments according to the requirements of the above-mentioned authorities.</p> <p>(3) on the basis of the registered capital has not been changed and there occur changes to the shareholding interests of the different classes of shareholders, the Board may amend the Articles of Association in accordance with the results of such changes.</p> <p>Where an amendment to the Company's Articles of Association involves matters provided for in the Mandatory Provisions for the Articles of Association of Companies Seeking a Listing Outside the PRC ("Mandatory Provisions") promulgated by the State Council authorities in charge of securities and State Commission for Economic</p>

No.	Original Articles	Amended Articles
	Restructuring of the PRC on 27th August, 1994, it shall become effective after being examined and approved by the authorities that are authorized by the State Council to examine and approve companies and the State Council authorities in charge of securities. Where an amendment to the Company's Articles of Association involves matters of company registration, the registration shall be amended according to law.	Restructuring of the PRC on 27th August, 1994, it shall become effective after being examined and approved by the authorities that are authorized by the State Council to examine and approve companies and the State Council authorities in charge of securities. Where an amendment to the Company's Articles of Association involves matters of company registration, the registration shall be amended according to law.
13	Article 206	Article 203
	Notices, materials or written statements ("Company Communication") issued to holders of foreign investment shares listed outside the People's Republic of China by the Company shall be delivered to every such holder by assigned persons or mail to the recipient's address shown in the register of shareholders or by being published on the website of the Company as described in Article 208. Company Communication given to holders of H shares (if by mail) shall be delivered in Hong Kong to the practical extent.	Notices, materials or written statements ("Company Communication") issued to holders of foreign investment shares listed outside the People's Republic of China by the Company <u>may</u> be delivered to every such holder by assigned persons or mail to the recipient's address shown in the register of shareholders or <u>subject to all provisions of the laws, regulations and regulatory documents and requirements of the stock exchange(s) on which the shares of the Company are listed, by publication on the Company's website and the website designated by the stock exchange(s), or any other means as approved by the stock exchange(s) on which the shares of the Company are listed or as specified in the Articles of Association.</u> Company Communication given to holders of H shares (if by mail) shall be delivered in Hong Kong to the practical extent.

No.	Original Articles	Amended Articles
	<p>Company Communication given to holders of domestic investment shares by the Company shall be published with a public announcement in one or more newspapers or materials designated by the State Council authorities in charge of securities. The relevant notice shall be deemed to have been received by all of the holders of domestic investment shares once such a public announcement has been published.</p>	<p>Company Communication given to holders of domestic investment shares by the Company shall be published with a public announcement in one or more newspapers or materials designated by the State Council authorities in charge of securities. The relevant notice shall be deemed to have been received by all of the holders of domestic investment shares once such a public announcement has been published.</p>
14	Article 208	Article 205
	<p>If the Company delivers Company Communication to the holders of foreign investment shares listed outside the People’s Republic of China by publishing the same on the website of the Company, then upon the completion of the following procedures, any holder of foreign investment shares listed outside the People’s Republic of China who has consented in writing or not objected to the delivery of Company Communication in such manner shall be deemed to accept the delivery of Company Communication by the Company in such manner:</p> <p>(1) the Company serves a written notice to each of the holders of foreign investment shares listed outside the People’s Republic of China, requesting for their consent to the delivery or provision of Company Communication by publishing the same on the website of the Company, and</p>	<p><u>Notwithstanding the preceding paragraph specifies that the Company is required to provide the Company Communication to the shareholders in written form, if the Company has obtained the shareholders’ prior written consent or implied consent according to relevant laws and regulations and the Listing Rules as amended from time to time, the Company may send the Company Communication to its shareholders by electronic means or by publication on its website and the website designated by the stock exchange.</u></p>

No.	Original Articles	Amended Articles
	(2) the Company has not received any written reply from such holder of foreign investment shares listed outside the People's Republic of China making objections thereto, within 28 days of the service of the notice as described in paragraph (1) above.	
15	Article 209	Article 206
	If any holder of foreign investment shares listed outside the People's Republic of China who has been deemed to accept the delivery of Company Communication by publishing the same on the website of the Company is unable to collect or receive the Company Communication so delivered for whatsoever reason, then upon a written request to the Company, such holder may change its choice of the way to receive Company Communication and may also receive a hardcopy of Company Communication on a free basis.	If any holder of foreign investment shares listed outside the People's Republic of China who has been deemed to accept the delivery of Company Communication by <u>electronic means or by publication on the Company's website and the website designated by the stock exchange</u> is unable to collect or receive the Company Communication so delivered for whatsoever reason, then upon a written request to the Company, such holder may change its choice of the way to receive Company Communication and may also receive a hardcopy of Company Communication on a free basis.

Note: the sequential numbers and pages of the content, relevant chapters, articles and cross references will be adjusted accordingly.

The English version of the proposed change of the scope of business and proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The Board believes that the proposed change of the scope of business and proposed amendments to the Articles of Association have no material impact on Shareholders' rights, meet the needs of business development of the Company and have no adverse impact on the business operation of the Company. The Board believes that the proposed change of the scope of business and proposed amendments to the Articles of Association are in the interests of the Company and its Shareholders.

III. CIRCULAR

The proposed amendments to the Articles of Association will be subject to approval by the Shareholders by way of a special resolution at the annual general meeting of the Company.

A circular containing, among other things, details of the above proposed change of the scope of business and proposed amendments to the Articles of Association and a notice of the annual 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
Joint Company Secretary

26 March 2024

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman), Lu Tao and Xiong Min; 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.