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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
# DISCLOSEABLE TRANSACTION
# PURCHASE OF WEALTH MANAGEMENT PRODUCTS

On 29 December 2025, the Company entered into the BOC Latest Wealth Management Agreements with BOC Yanjiao Branch. Pursuant to the BOC Latest Wealth Management Agreements, the Company agreed to purchase two wealth management products of RMB1.0 billion in aggregate using its self-owned funds.

On 17 December 2025, the Company entered into the BOC Previous Wealth Management Agreements with BOC Tianjin Haiyang Sub-branch and purchased two wealth management products of RMB1.0 billion in aggregate using its self-owned funds.

On 25 December 2025, the Company entered into the BOC Previous Wealth Management Agreements with BOC Yanjiao Branch and purchased two wealth management products of RMB1.0 billion in aggregate using its self-owned funds.

The aforesaid BOC Latest Wealth Management Agreements and the BOC Previous Wealth Management Agreements were entered into between the Company and BOC Yanjiao Branch and BOC Tianjin Haiyang Sub-branch, respectively. Pursuant to Rule 14.22 of the Hong Kong Listing Rules, such transactions shall be aggregated. As the applicable percentage ratios (as defined under Rule 14.07 of the Hong Kong Listing Rules) of the aggregated of the BOC Previous Wealth Management Agreements are below 5%, but one or more of the applicable percentage ratios of the aggregated of the BOC Latest Wealth Management Agreements and the BOC Previous Wealth Management Agreements exceeds 5% but all of which are below 25%, such transactions constitute discloseable transactions of the Company and shall be subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Hong Kong Listing Rules.

## BACKGROUND

The Company is one of the leading integrated oilfield services providers in the world. Its services cover each phase of oil and gas exploration, development and production.

BOC is a large commercial bank in the PRC and a joint stock limited company established under the laws of the PRC. BOC has a well-established global service network and an integrated financial service system based on the pillars of its corporate banking, personal banking, financial markets and other commercial banking business, which covers investment banking, direct investment, securities, insurance, funds, aircraft leasing, asset management, financial technology, financing leasing and other areas. Its shares are listed on the Shanghai Stock Exchange (stock code: 601988) and The Stock Exchange of Hong Kong Limited (stock code: 03988). BOC Yanjiao Branch and BOC Tianjin Haiyang Sub-branch are branches of BOC. To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that BOC (including BOC Yanjiao Branch and BOC Tianjin Haiyang Sub-branch) and its ultimate beneficial owner are third parties independent of the Group and its connected persons.

On 29 December 2025, the Company entered into the BOC Latest Wealth Management Agreements with BOC Yanjiao Branch. Pursuant to the BOC Latest Wealth Management Agreements, the Company agreed to purchase two wealth management products of RMB1.0 billion in aggregate using its self-owned funds.

On 17 December 2025, the Company entered into the BOC Previous Wealth Management Agreements with BOC Tianjin Haiyang Sub-branch and purchased two wealth management products of RMB1.0 billion in aggregate using its self-owned funds.

On 25 December 2025, the Company entered into the BOC Previous Wealth Management Agreements with BOC Yanjiao Branch and purchased two wealth management products of RMB1.0 billion in aggregate using its self-owned funds.

## BOC LATEST WEALTH MANAGEMENT AGREEMENTS

### Agreement 1:

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|---|---|
| Parties: | The Company and BOC Yanjiao Branch<br><br>To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that BOC (including BOC Yanjiao Branch) and its ultimate beneficial owner are third parties independent of the Group and its connected persons |
| Date: | 29 December 2025 |
| Product name: | RMB-denominated Structured Deposits【CSDVY202516217】 |

| | |
|---|---|
| Purchase amount: | RMB490,000,000.00 |
| Term of product: | From 31 December 2025 to 3 March 2026 |
| Type of investment return: | Floating income |
| Risk level of product (internal risk assessment by the bank): | Low risk |
| Annualized rate of return of product expected by the Company: | Guaranteed rate of return: 0.59%; highest rate of return: 2.69% |
| Right of early termination or redemption: | Prior to the maturity date of the product, neither BOC nor the Company shall have the right to unilaterally decide to early terminate the product, except in the event of major changes in laws and regulations or regulatory requirements, or force majeure, which require the early termination of the product |

**Agreement 2:**

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|---|---|
| Parties: | The Company and BOC Yanjiao Branch<br><br>To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that BOC (including BOC Yanjiao Branch) and its ultimate beneficial owner are third parties independent of the Group and its connected persons |
| Date: | 29 December 2025 |
| Product name: | RMB-denominated Structured Deposits【CSDVY202516216】 |
| Purchase amount: | RMB510,000,000.00 |
| Term of product: | From 30 December 2025 to 5 March 2026 |
| Type of investment return: | Floating income |
| Risk level of product (internal risk assessment by the bank): | Low risk |
| Annualized rate of return of product expected by the Company: | Guaranteed rate of return: 0.60%; highest rate of return: 2.68% |

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|---|---|
| Right of early termination or redemption: | Prior to the maturity date of the product, neither BOC nor the Company shall have the right to unilaterally decide to early terminate the product, except in the event of major changes in laws and regulations or regulatory requirements, or force majeure, which require the early termination of the product |

The terms of the BOC Latest Wealth Management Agreements were determined based on (i) the prevailing market rate; and (ii) the available surplus cash of the Company for treasury management purpose after arm's length negotiation between the parties.

**BOC PREVIOUS WEALTH MANAGEMENT AGREEMENTS**

**Agreement 1:**

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|---|---|
| Parties: | The Company and BOC Tianjin Haiyang Sub-branch<br><br>To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that BOC (including BOC Tianjin Haiyang Sub-branch) and its ultimate beneficial owner are third parties independent of the Group and its connected persons |
| Date: | 17 December 2025 |
| Product name: | RMB-denominated Structured Deposits【CSDVY202515810】 |
| Purchase amount: | RMB490,000,000.00 |
| Term of product: | From 18 December 2025 to 15 April 2026 |
| Type of investment return: | Floating income |
| Risk level of product (internal risk assessment by the bank): | Low risk |
| Annualized rate of return of product expected by the Company: | Guaranteed rate of return: 0.59%; highest rate of return: 2.77% |

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| Right of early termination or redemption: | Prior to the maturity date of the product, neither BOC nor the Company shall have the right to unilaterally decide to early terminate the product, except in the event of major changes in laws and regulations or regulatory requirements, or force majeure, which require the early termination of the product |

**Agreement 2:**

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|---|---|
| Parties: | The Company and BOC Tianjin Haiyang Sub-branch<br><br>To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that BOC (including BOC Tianjin Haiyang Sub-branch) and its ultimate beneficial owner are third parties independent of the Group and its connected persons |
| Date: | 17 December 2025 |
| Product name: | RMB-denominated Structured Deposits【CSDVY202515811】 |
| Purchase amount: | RMB510,000,000.00 |
| Term of product: | From 19 December 2025 to 17 April 2026 |
| Type of investment return: | Floating income |
| Risk level of product (internal risk assessment by the bank): | Low risk |
| Annualized rate of return of product expected by the Company: | Guaranteed rate of return: 0.60%; highest rate of return: 2.78% |
| Right of early termination or redemption: | Prior to the maturity date of the product, neither BOC nor the Company shall have the right to unilaterally decide to early terminate the product, except in the event of major changes in laws and regulations or regulatory requirements, or force majeure, which require the early termination of the product |

**Agreement 3:**

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| Parties: | The Company and BOC Yanjiao Branch<br><br>To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that BOC (including BOC Yanjiao Branch) and its ultimate beneficial owner are third parties independent of the Group and its connected persons |
| Date: | 25 December 2025 |
| Product name: | RMB-denominated Structured Deposits【CSDVY202516046】 |
| Purchase amount: | RMB510,000,000.00 |
| Term of product: | From 26 December 2025 to 28 January 2026 |
| Type of investment return: | Floating income |
| Risk level of product (internal risk assessment by the bank): | Low risk |
| Annualized rate of return of product expected by the Company: | Guaranteed rate of return: 0.60%; highest rate of return: 2.68% |
| Right of early termination or redemption: | Prior to the maturity date of the product, neither BOC nor the Company shall have the right to unilaterally decide to early terminate the product, except in the event of major changes in laws and regulations or regulatory requirements, or force majeure, which require the early termination of the product |

**Agreement 4:**

| | |
|---|---|
| Parties: | The Company and BOC Yanjiao Branch<br><br>To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that BOC (including BOC Yanjiao Branch) and its ultimate beneficial owner are third parties independent of the Group and its connected persons |
| Date: | 25 December 2025 |

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|---|---|
| Product name: | RMB-denominated Structured Deposits【CSDVY202516047】 |
| Purchase amount: | RMB490,000,000.00 |
| Term of product: | From 29 December 2025 to 30 January 2026 |
| Type of investment return: | Floating income |
| Risk level of product (internal risk assessment by the bank): | Low risk |
| Annualized rate of return of product expected by the Company: | Guaranteed rate of return: 0.59%; highest rate of return: 2.69% |
| Right of early termination or redemption: | Prior to the maturity date of the product, neither BOC nor the Company shall have the right to unilaterally decide to early terminate the product, except in the event of major changes in laws and regulations or regulatory requirements, or force majeure, which require the early termination of the product |

The terms of the BOC Previous Wealth Management Agreements were determined based on (i) the prevailing market rate; and (ii) the available surplus cash of the Company for treasury management purpose after arm's length negotiation between the parties.

## BACKGROUND OF AND REASONS FOR ENTERING INTO THE BOC WEALTH MANAGEMENT AGREEMENTS AND THE BENEFITS TO THE COMPANY

The reasonable and effective use of temporary idle funds will enhance the overall capital gain of the Company, which is consistent with the core objectives of the Company to ensure capital safety and liquidity. The impact of risk factors on the expected return of the BOC Wealth Management Agreements (including the BOC Latest Wealth Management Agreements and the BOC Previous Wealth Management Agreements) is low, but the Company can obtain a higher return compared with the interest rate of fixed term deposits in commercial banks in the PRC.

The Directors (including independent non-executive Directors) consider that the terms of and the transactions contemplated under the BOC Wealth Management Agreements (including the BOC Latest Wealth Management Agreements and the BOC Previous Wealth Management Agreements) are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and are in the interests of the Company and its shareholders as a whole.

## HONG KONG LISTING RULES IMPLICATIONS

The BOC Latest Wealth Management Agreements and the BOC Previous Wealth Management Agreements were entered into between the Company and BOC Yanjiao Branch and BOC Tianjin Haiyang Sub-branch, respectively. Pursuant to Rule 14.22 of the Hong Kong Listing Rules, such transactions shall be aggregated. As the applicable percentage ratios (as defined under Rule 14.07 of the Hong Kong Listing Rules) of the aggregated of the BOC Previous Wealth Management Agreements are below 5%, but one or more of the applicable percentage ratios of the aggregated of the BOC Latest Wealth Management Agreements and the BOC Previous Wealth Management Agreements exceeds 5% but all of which are below 25%, such transactions constitute discloseable transactions of the Company and shall be subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under the Hong Kong Listing Rules.

The BOC Wealth Management Agreements (including the BOC Latest Wealth Management Agreements and the BOC Previous Wealth Management Agreements) and the transactions thereunder do not constitute connected transactions of the Company.

## DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the following meanings:

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| "Board" | the board of directors; |
| "BOC" | Bank of China Limited, a joint stock company incorporated in the PRC with limited liability and a licensed bank in the PRC; |
| "BOC Latest Wealth Management Agreements" | the two BOC Linked Structured Deposits Subscription Agreements and Risk Warnings entered into between the Company and BOC Yanjiao Branch on 29 December 2025; |
| "BOC Previous Wealth Management Agreements" | the four BOC Linked Structured Deposits Subscription Agreements and Risk Warnings entered into between the Company and BOC Tianjin Haiyang Sub-branch and BOC Yanjiao Branch on 17 December 2025 and 25 December 2025, respectively; |
| "BOC Wealth Management Agreements" | collectively, the "BOC Latest Wealth Management Agreements" and the "BOC Previous Wealth Management Agreements"; |
| "Company" | China Oilfield Services Limited, a joint stock company incorporated in the PRC with limited liability, the A Shares of which are listed on the Shanghai Stock Exchange and the H Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited; |

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|---|---|
| "Director(s)" | the director(s) of the Company; |
| "Group" | the Company and its subsidiaries; |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China; |
| "Hong Kong Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; |
| "PRC" | the People's Republic of China; and |
| "RMB" | Renminbi, the lawful currency of the PRC. |

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

30 December 2025

*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.*