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Sinopec Oilfield Service Corporation

(a joint stock limited company established in the People's Republic of China)

(Stock code: 1033)

Announcement on the Reduction of the Registered Capital, Abolition of the Supervisory Committee and Amendments to the Articles of Association and its Appendices

This announcement is made by the board of directors (the “**Board**”) of Sinopec Oilfield Service Corporation (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The board of directors of the Company and all its directors guarantee that, this announcement does not contain any false information, misleading statement or material omission, and accept legal responsibility for the authenticity, accuracy and completeness of the contents of this announcement.

The tenth meeting (the “**Meeting**”) of the eleventh session of the Board was held on 28 October 2025. At the Meeting, the Board considered and approved the resolution on the Amendments to the Articles of Association and its Appendices and the Abolition of the Supervisory Committee.

I. Background and Rationale for the Amendments to Relevant Corporate Governance Provisions and the Abolition of the Supervisory Committee

The Company Law of the People's Republic of China (2023 Revision) (the “**Company Law**”) officially came into effect on 1 July 2024. On 27 December 2024, the China Securities Regulatory Commission (the “**CSRC**”) issued the *Transitional Arrangements for the Implementation of Supporting Institutional Rules under the New Company Law*, requiring listed companies to establish an audit committee under the board of directors in their articles of association to perform the duties of the supervisory committee, and to remove the supervisory committee or supervisors from the articles of association by 1 January 2026 in accordance with the Company Law, *the Provisions of the State Council on the Implementation of the Registered Capital Registration System and under the Company Law of the PRC*, and other supporting systems and rules of the CSRC. On 28 March 2025, the revised *Guidelines for the Articles of Association of Listed Companies* and *the Rules for General Meetings of Listed Companies* were published.

In accordance with the Company Law, *the Guidelines for the Articles of Association of Listed Companies*, *the Rules for General Meetings of Listed Companies* and the regulatory rules issued by the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, and taking into account the actual circumstances of the Company, the Company proposes to make comprehensive adaptive amendments to the Articles of Association of Sinopec Oilfield Service Corporation (the “**Articles of Association**”) and its appendices the Rules of Procedure for Shareholders' General Meetings of Sinopec Oilfield Service Corporation and the Rules of Procedure for the Board of Directors of Sinopec Oilfield Service Corporation accordingly (the “**Proposed Amendments**”).

The Proposed Amendments mainly include: (1) abolishing the supervisors and the supervisory committee, the powers and function of the supervisory committee prescribed by the Company Law will be performed by the audit committee of the Company; (2) adjusting the structure of the Board to include at least one new employee representative director; (3) adjusting the powers and functions of the general meeting and the Board of the Company in accordance with the Company Law and the *Guidelines on the Articles of Association of Listed Companies*; (4) shortening the original 45-day notice period for the general meeting to a 20-day notice period for the annual general meeting and a 15-day notice period for the extraordinary general meeting; (5) for voting on the resolution, adding abstention as the third option for voting to the previous two voting options as voting for or against, and the abstained vote will be counted as vote with voting rights; (6) strengthening protection of shareholders’ rights, especially the rights of minority shareholders, including lowering shareholding entitled to make a supplemental resolution from 3% to 1% and improving the right of inspection for shareholders; (7) confirming that the capital reserve can be used to offset the Company’s losses in accordance with regulations; and (8) other amendments. Meanwhile, due to the fact that the Company has cancelled a total of 4,928,000 H shares and 22,366,200 A shares on 19 September 2024 and 6 June 2025 respectively which were repurchased before, the total number of the issued shares of the Company decreased from 18,984,340,033 shares to 18,957,045,833 shares. The Company proposes to reduce its registered capital accordingly based on the aforementioned changes in the total number of its issued shares.

For the details of the Proposed Amendments, please refer to the circular of the general meeting to be dispatched by the Company.

III. Impacts of the Proposed Amendments

Upon completion of the Proposed Amendments, the Company will no longer have a supervisory committee or supervisors. The audit committee of the eleventh session of the Board will exercise the powers and functions of the supervisory committee as stipulated in the Company Law, and the Rules of Procedure for the Supervisory Committee of Sinopec Oilfield Service Corporation and other relevant supervisory committee policies will be abolished accordingly.

IV. Arrangements for the General Meetings

The resolution(s) relating to the proposed amendments to the Articles of Association and its appendices and the abolition of the supervisory committee, will be submitted to the general

meeting for consideration and approval. At the same time, an authorization will be proposed at the general meeting to grant the Board secretary to handle all matters related to the amendments of the Articles of Association and its appendices, including but not limited to making appropriate and necessary modifications or adjustments to the Articles of Association and its appendices based on regulatory comments, and handling the change registration, filing, and other procedures required for a market entity to perform in relation to the amendments of the Articles of Association.

A circular containing the details of the Proposed Amendments together with the notice of the general meeting will be dispatched to shareholders in due course.

By Order of the Board
Shen Zehong
Company Secretary

Beijing, PRC, 28 October 2025

As at the date of this announcement, the Board of Directors comprises Mr. Wu Baizhi#, Mr. Zhang Jiankuo#, Ms. Zhang Lili+, Mr. Du Kun+, Mr. Zheng Weijun, Mr. Wang Pengcheng*, Ms. Liu Jiangning*.*

Executive Director

+ Non-Executive Director

** Independent Non-Executive Director*