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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 Regarding Entering into New Overseas Contract

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 severally and jointly accept responsibility for the authenticity, accuracy and completeness of the contents of this announcement.

Sinopec Oilfield Service Corporation (the "**Company**") has always dedicated to implement its internationalization strategy and expand its international market actively. Recently, Sinopec International Petroleum Services Corporation, a wholly-owned subsidiary of the Company entered into a five-year contract with one-year extension option on 20 drilling rigs services with Kuwait Oil Company (KOC), which has a contract value of US\$ 1.06 billion. The execution of the above contract further strengthens the Company's position as the largest onshore drilling contractor of Kuwait Oil Company (KOC).

The above contract amount is equivalent to RMB 7.013 billion (calculated according to the middle exchange rate of US\$1 = RMB 6.6157 announced by the People's Bank of China on 2 July 2018), accounting for 14.46% of the Company's operating revenue of 2017 prepared in accordance with PRC ASBE.

This announcement is made by the Company voluntarily.

By Order of the Board

Mr. Li Honghai
Company Secretary

Beijing, PRC, 3 July 2018

As at the date of this announcement, the Board of Directors comprises Mr. Sun Qingde#, Mr. Chen Xikun#, Mr. Ye Guohua+, Mr. Lu Baoping+, Mr. Fan Zhonghai+, Mr. Wei Ran+, Ms. Jiang Bo, Mr. Pan Ying*, Mr. Chen Weidong* and Mr. Dong Xiucheng*.*

“ + ” Non-Executive Director

“ # ” Executive Director

*“ * ” Independent Non-Executive Director*