

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Sinopec Oilfield Service Corporation

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

(Stock code: 1033)

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

Due to the completion of the non-public issuance of new A shares and H shares, also taking into account the actual situation and operational needs of Sinopec Oilfield Service Corporation (the "**Company**") and the shareholder's proposal, the second meeting of the ninth session of the board of directors of the Company held on 27 March 2018 reviewed and approved the proposal to amend the articles of association of the Company (the "**Articles of Association**"). Details of the proposed amendments are set out below:

1. The current Article 23:

The Company, with the approval granted by China Securities Regulatory Commission on 29 January 1994 and 25 April 1995 respectively, issued 1,400,000,000 H shares to the overseas investors, representing 35% of the total number of ordinary shares issuable by the Company, and listed the initially offered H shares on the Stock Exchange on 29 March 1994. On 12 January 1995, with the approval of China Securities Regulatory Commission, the Company issued 200,000,000 A shares to the domestic investors for the first time, representing 5% of the total number of ordinary shares issuable by the Company, and got listed on the Shanghai Stock Exchange on 11 April 1995.

On 17 December 2014, with the approval of China Securities Regulatory Commission, the Company carried out a major assets restructuring when it repurchased 2,415,000,000 A shares and made a non-public issue of 9,224,327,662 A shares to raise funds for purchase of assets, and then changed its name to Sinopec Oilfield Service Corporation.

The existing share capital structure of the Company is as follows: all shares

issued by the Company are ordinary shares, totaling 14,142,660,995 shares, including 12,042,660,995 shares held by holders of domestic-listed domestic shares and 2,100,000,000 shares held by holders of overseas-listed foreign shares.

is hereby proposed to be amended as follows:

The Company, with the approval granted by China Securities Regulatory Commission on 29 January 1994 and 25 April 1995 respectively, issued 1,400,000,000 H shares to the overseas investors, representing 35% of the total number of ordinary shares issuable by the Company, and listed the initially offered H shares on the Stock Exchange on 29 March 1994. On 12 January 1995, with the approval of China Securities Regulatory Commission, the Company issued 200,000,000 A shares to the domestic investors for the first time, representing 5% of the total number of ordinary shares issuable by the Company, and got listed on the Shanghai Stock Exchange on 11 April 1995.

On 17 December 2014, with the approval of China Securities Regulatory Commission, the Company carried out a major assets restructuring when it repurchased 2,415,000,000 A shares and made a non-public issue of 9,224,327,662 A shares to raise funds for purchase of assets, and then changed its name to Sinopec Oilfield Service Corporation.

On 17 January 2018, with the approval of China Securities Regulatory Commission, the Company issued 3,314,961,482 H shares. On 18 January 2018, the Company issued 1,526,717,556 A shares.

The existing share capital structure of the Company is as follows: all shares issued by the Company are ordinary shares, totaling 18,984,340,033 shares, including 13,569,378,551 shares held by holders of domestic-listed domestic shares and 5,414,961,482 shares held by holders of overseas-listed foreign shares.

2. The current Article 26:

The registered capital of the Company is RMB14,142,660,995.

is hereby proposed to be amended as follows:

The registered capital of the Company is RMB18,984,340,033.

3. The third paragraph of current Article 89:

The Company's board of directors, independent directors and shareholders who meet the relevant requirements may collect publicly voting rights from other shareholders of the Company.

is hereby proposed to be amended as follows:

The Company's board of directors, independent directors and shareholders who meet the relevant requirements may collect publicly voting rights from other shareholders of the Company. The Company shall not set a minimum shareholding limit on the collection of voting rights.

4. The current Article 126:

The Company shall establish a board of directors. The board of directors shall be composed of nine directors. The board of directors shall have a chairman and may have one or two vice-chairmen.

Directors can also act as senior management personnel, however, the number of directors who also act as senior management personnel shall not exceed half of the total number of directors of the Company.

is hereby proposed to be amended as follows:

The Company shall establish a board of directors. The board of directors shall be composed of 9-11 directors. The board of directors shall have a chairman and may have one or two vice-chairmen.

Directors can also act as senior management personnel, however, the number of directors who also act as senior management personnel shall not exceed half of the total number of directors of the Company.

The proposed amendments to the Articles of Association are subject to, and shall take effect only upon, the passing of a special resolution at the annual general meeting for the year of 2017 of the Company (the "AGM"). The notice of AGM will be published in due course.

By Order of the Board

Mr. Li Honghai
Company Secretary

Beijing, PRC, 27 March 2018

As at the date of this announcement, the Board of Directors comprises Mr. Jiao Fangzheng+, Mr. Sun Qingde#, Mr. Chen Xikun#, Mr. Ye Guohua+, Mr. Lu Baoping+, Mr. Fan Zhonghai+, Ms. Jiang Bo, Mr. Zhang Huaqiao* and Mr. Pan Ying*.*

+ Non-Executive Director

Executive Director

** Independent Non-Executive Director*