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Sinopec Oilfield Service Corporation

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

(Stock code: 1033)

Inside Information

Expected decrease of the operation results of the Company for the twelve months ended 31 December 2015

The board of directors of the Company announces that according to the preliminary calculations, the operational results of the Company for the year of 2015 is estimated to decrease by 98.1 percent compared with that of 2014, with net profit attributable to equity shareholders of the Company of approximately RMB 23 million in accordance with the PRC Accounting Standards for Business Enterprises.

Shareholders and investors of the Company are advised to exercise caution when dealing in securities of the Company.

This announcement is made by Sinopec Oilfield Service Corporation (the ‘‘**Company**’’) pursuant to Rule 13.09(2)(a) of Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company announces expected results of the Company as follows:

1. Estimated results for the year of 2015

(1) Period of estimated results: from 1 January 2015 to 31 December 2015.

(2) Estimated results: According to the preliminary calculations of the Company's accounting department pursuant to the PRC Accounting Standards for Business Enterprises, it is estimated that the net profit attributable to the equity shareholders of

the Company will be approximately RMB 23 million, decreased by 98.1 percent compared with that of 2014.

(3) The above estimations have not been reviewed or audited by any certified accountants.

2. Annual results for the corresponding period of the previous year

	Under the PRC Accounting Standards for Business Enterprises
Net profit attributable to equity shareholders of the Company	RMB 1,229,750,000
Basic earning per share	RMB 0.08

3. Explanation for the expected decrease of the annual results

In the year of 2015, the price of international crude oil still remained at a low level, international and domestic oil companies significantly reduced capital expenditures of the upstream exploration and exploitation. The global oilfield service sector is experiencing the continuous downturn, resulting in greater pressure on the business of the Company.

Faced with such difficult environment of operation, according to the seasonal characteristics of the oilfield service industry, the Company reasonably organized its operations, accelerated the integration of internal resources, further strengthened cost control and accelerated the settlement of the project receivable. It is estimated that the net profit attributable to the equity shareholders of the Company will be approximately RMB 23 million for the year of 2015.

4. Other information

The above estimated figures were arrived at after the preliminary calculations. The more accurate and specific financial information in the 2015 annual report to be formally disclosed by the Company shall prevail.

Shareholders and investors of the Company are advised to exercise caution when dealing in securities of the Company.

For and on behalf of the Board of Directors

Li Honghai

Company Secretary

Beijing, PRC, 11 January 2016

As at the date of this announcement, the Board of Directors comprises Mr. Jiao Fangzheng⁺, Mr. Zhu Ping[#], Mr. Zhou Shiliang[#], Mr. Li Lianwu⁺, Mr. Zhang Hong⁺, Ms. Jiang Bo^{}, Mr. Zhang Huaqiao^{*} and Mr. Pan Ying^{*}.*

+ Non-Executive Director

Executive Director

** Independent Non-Executive Director*