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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 contract on six unconventional gas well drilling rigs services with Saudi Arabian Oil Company (Saudi Aramco) with a contract value of US\$ 400 million. The contract period is 4 years and the contract mode is on a daily-paid basis.

The signing of the above contract further strengthened the Company's position as the largest onshore drilling contractor of Saudi Aramco, expanded the application of fracturing team and fracturing equipment in the Saudi Arabia market, and further expanded the Company's service field in the Saudi Arabia market.

The above contract amount is equivalent to approximately RMB 2.815 billion (calculated according to the middle exchange rate of US\$1 = RMB 7.0382 announced by the People's Bank of China on 4 November 2019), accounting for 4.8% of the Company's operating revenue of 2018 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, 4 November 2019

*As at the date of this announcement, the Board of Directors comprises Mr. Liu Zhongyun+, Mr. Chen Xikun#, Mr. Yuan Jianqiang#, Mr. Lu Baoping+, Mr. Fan Zhonghai+, Mr. Wei Ran+, Mr. Xiao Yi+, Ms. Jiang Bo\*, Mr. Pan Ying\*, Mr. Chen Weidong\* and Mr. Dong Xiucheng\*.*

*+ Non-Executive Director*

*# Executive Director*

*\* Independent Non-Executive Director*