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## Sinopec Oilfield Service Corporation

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

(Stock code: 1033)

### OVERSEAS REGULATORY ANNOUNCEMENT

#### ANNOUNCEMENT ON RESULTS OF THE REDUCTION OF SHAREHOLDING

This announcement is made pursuant to the Inside Information Provision under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company and all directors warrant that there are no false representations, misleading statements and material omissions in this announcement, and are severally and jointly responsible for the truthfulness, accuracy and completeness of the content herein.

#### Significant contents reminder:

- Basic information on the shareholding of shareholder: prior to the implementation of the proposed reduction of shareholding, CITIC Corporation Limited\* (中國中信有限公司) (“**CITIC Corporation**”) was interested in 1,035,000,000 A shares of Sinopec Oilfield Service Corporation (the “**Company**”), representing 5.45% of the total share capital of the Company. The above shares were acquired by CITIC Corporation prior to the initial public offering of A shares of the Company, and such portion of shares have been released from selling restrictions and have been eligible for trading since 22 August 2016.
- Results of the proposed reduction of shareholding: the Company published “Overseas Regulatory Announcement – Announcement on Proposed Reduction of Shareholding” on 6 May 2020 and “Overseas Regulatory Announcement – Announcement on Progress of the Reduction of Shareholding” on 28 August 2020. The time for implementing the proposed reduction of shareholding of CITIC Corporation expired on the date of this announcement, during which CITIC Corporation did not reduce any shares of the Company in any forms, nor implement the proposed reduction of shareholding, and still holds 1,035,000,000 unrestricted A shares of the Company in issue, accounting for 5.45% of the total share capital of the Company.

#### I. BASIC INFORMATION OF THE ENTITY SUBJECT TO REDUCTION OF SHAREHOLDING BEFORE THE REDUCTION

Name of shareholder	Capacity of shareholder	Number of shares held	Shareholding percentage	Source of shares held currently
CITIC Corporation	Shareholder holding more than 5% interest other than the largest shareholder	1,035,000,000	5.45%	Acquired prior to the initial public offering of A shares

The entity subject to the aforesaid reduction of shareholding does not have party acting in concert.

## II. RESULTS OF THE PROPOSED REDUCTION OF SHAREHOLDING

- (1) The shareholder hereby discloses the results of the proposed reduction of shareholding as the time for implementing the proposed reduction has expired.

The time for implementing the proposed reduction of shareholding of CITIC Corporation expired on the date of this announcement, during which CITIC Corporation did not reduce any shares of the Company in any forms, nor implement the proposed reduction of shareholding, and still holds 1,035,000,000 unrestricted A shares of the Company in issue, accounting for 5.45% of the total share capital of the Company.

- (2) The implementation of the proposed reduction in shareholding is consistent with the plans and undertaking previously disclosed by the shareholder.
- (3) CITIC Corporation did not reduce any shares of the Company in any forms during the time for implementing the proposed reduction of shareholding.
- (4) There is no minimum proportion limit for the proposed reduction of shareholding.
- (5) CITIC Corporation did not terminate the proposed reduction of shareholding early.

By Order of the Board  
**Li Honghai**  
Company Secretary

Beijing, the PRC, 24 November 2020

*As at the date of this announcement, the current directors of the Company comprise Mr. Chen Xikun<sup>#</sup>, Mr. Yuan Jianqiang<sup>#</sup>, Mr. Lu Baoping<sup>+</sup>, Mr. Fan Zhonghai<sup>+</sup>, Mr. Wei Ran<sup>+</sup>, Ms. Jiang Bo<sup>\*</sup>, Mr. Chen Weidong<sup>\*</sup> and Mr. Dong Xiucheng<sup>\*</sup>.*

<sup>+</sup> *Non-Executive Director*

<sup>#</sup> *Executive Director*

<sup>\*</sup> *Independent Non-Executive Director*