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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 on Bid-Winning of Construction Project

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.

Recently, Sinopec International Petroleum Services Corporation, a wholly-owned subsidiary of Sinopec Oilfield Service Corporation (the **"Company"**) wins the tender for 14 drilling rigs and workover rigs for developing well and 1 deep well drilling rig project (the **"Project"**) for Kuwait Oil Company (KOC). The contract term is 5+1 years and the total contract value is approximately US$830 million.

The above contract value is equivalent to approximately RMB5.988 billion (calculated according to the middle exchange rate of US$1 = RMB 7.2150 announced by the People's Bank of China on 8 November 2022), accounting for approximately 8.61% of the Company's operating revenue of 2021 prepared in accordance with PRC ASBE.

The winning of the tender for the Project demonstrates the Company's strong market competitiveness in the oilfield services in the middle east region. As the contract has not been formally executed by the relevant parties, the Project is still subject to uncertainty and investors are advised to pay attention to the investment risks.

This announcement is made by the Company voluntarily.

By Order of the Board
Mr. Shen Zehong
Company Secretary

Beijing, PRC, 8 November 2022

As at the date of this announcement, the Board of Directors comprises Mr. Chen Xikun#, Mr. Yuan Jianqiang#, Mr. Lu Baoping+, Mr. Fan Zhonghai+, Mr. Wei Ran+, Mr. Zhou Meiyun+, Mr. Chen Weidong, Mr. Dong Xiucheng* and Mr. Zheng Weijun*.*

\# *Executive Director*
\+ *Non-Executive Director*
* *Independent Non-Executive Director*