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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 accept legal 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**”) and Saudi Arabian Oil Company (“**Saudi Aramco**”) entered into a turn-key fixed-price contract (the “**Contract**”) for the in-country procurement and construction of Packages 6 and 7 of the Phase 3 Pipeline Project Clusters of the Master Gas System (“**MGS**”), with the Contract value amounted to SAR5,171,253,587 (approximately RMB7.956 billion, excluding value-added tax), representing approximately 9.95% of the operating revenues of the Company for the year 2023 under the PRC Accounting Standards. The payment will be made in accordance with the milestones and progress of the project. The mechanical completion is expected to be on 31 May 2027 under the Contract.

Phase 3 Pipeline Project Clusters of Saudi Aramco MGS is the third phase of the development of Saudi Aramco’s commodity natural gas pipeline project. The total length of the proposed natural gas main pipeline is approximately 2,630 kilometers and the total length of the proposed sales pipeline is approximately 1,340 kilometers. Sinopec Oil Engineering and Construction Corporation, a wholly-owned subsidiary of Sinopec Oilfield Service Corporation, is responsible for the implementation of Packages 6 and 7 pipeline projects under the Contract, mainly undertaking the EPC engineering services for the natural gas long-distance pipeline and its ancillary facilities with a total length of 696 kilometers for both lines. The contractual construction period is 1,275 days.

The performance of the Contract is not expected to have a significant impact on the total assets, net assets or net profit of the Company for the year 2024. Due to the long period of performance of the Contract, the implementation of the Contract will have certain positive impact on the operating revenue and total profit of the Company in next 4 to 5 years. Force majeure or other unforeseeable factors such as market or economy may be encountered during the performance of the Contract, which may affect the normal performance of the Contract. The 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

6 June 2024, Beijing, the PRC

As at the date of this announcement, the Board of Directors comprises Mr. Chen Xikun#, 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*