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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 of Newly Signed Project 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 (“**SIPSC**”), a wholly-owned subsidiary of Sinopec Oilfield Service Corporation (the “**Company**”), and Oil Projects Company (State Company)- SCOP formed a consortium and formally signed a fixed lump sum price contract (the “**Contract**”) for the engineering, procurement and construction of East Baghdad Oilfield CPF Project with EBS PETROLEUM COMPANY LIMITED, of which the Contract value entitled by SIPSC amounted to USD137,374,620 (approximately RMB995 million), representing approximately 1.24% of the operating revenues of the Company for the year 2023 under the PRC Accounting Standards. The payment for the Contract will be made in accordance with the milestones and progress of the project and the mechanical completion is expected to be on 30 September 2026 under the Contract.

East Baghdad Oilfield CPF Project proposes to build a train of crude oil processing equipment in East Baghdad Oilfield of Iraq, including primary and secondary separators, electric desalter, heat exchanger, natural gas desulfurization, dehydration, production water treatment equipment and supporting firefighting, electrical, instrumentation and other public systems. The contractual construction period is 29 months.

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 2 to 3 years. If unforeseeable or force majeure factors such as economy, politics or market are encountered during the performance of the Contract, the normal performance of the Contract may be affected. 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

16 July 2024, Beijing, the PRC

As at the date of this announcement, the Board of Directors comprises Mr. Wu Baizhi#, Mr. Zhang Jiankuo#, Mr. Zhao Jinhai+, Ms. Zhang Lili+, Mr. Du Kun+, Mr. Xu Keyu+, Mr. Zheng Weijun, Mr. Wang Pengcheng* and Ms. Liu Jiangning*.*

Executive Director

+ Non-Executive Director

** Independent Non-Executive Director*