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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 Proposed Registration and Issuance of Corporate Bonds

The resolution on the authorisation to the board of directors (the “**Board**”) to issue debt financing instruments was considered and approved at the 2024 annual general meeting (the “**AGM**”) of Sinopec Oilfield Service Corporation (the “**Company**”) held on 6 June 2025. Pursuant to such approval, the Board obtained a general mandate to issue corporate bonds (the “**Corporate Bonds**” or the “**Bonds**”), which shall remain valid from the date of approval at the AGM until the conclusion of the 2025 annual general meeting of the Company.

In accordance with the general mandate approved at the AGM, for the purposes of broadening financing channels, reducing financing costs and promoting the high-quality development of the Company, the Company convened the eleventh meeting of the eleventh session of the Board on 16 March 2026, at which the resolution on the Registration and Issuance of Corporate Bonds (《關於註冊及發行公司債券的議案》) was considered and approved. The Company proposes to apply to the Shanghai Stock Exchange for the issuance of Corporate Bonds in an aggregate amount not exceeding RMB5 billion (inclusive). The relevant details are hereby announced as follows:

I. Explanation on the Company's Compliance with the Requirements for Public Issuance of Corporate Bonds

According to the relevant provisions of the Company Law of the People's Republic of China (the “**PRC**”), the Securities Law of the PRC, the Administrative Measures for Corporate Bond Issue and Trading, and other relevant laws, regulations and normative documents, after reviewing its actual circumstances against the aforesaid provisions of relevant laws, regulations and normative documents on a clause-by-clause basis, the Company considers that it has satisfied the conditions and requirements stipulated

therein and is qualified for the public issuance of Corporate Bonds.

II. Overview of the Proposed Issuance of the Corporate Bonds (“the Proposed Issuance”)

(I) Proposed Registered and Issue Size

The proposed registered size of the Corporate Bonds shall not exceed RMB5 billion (inclusive). The bonds are planned to be issued in tranches, and the specific issue size shall be determined based on the Company’s capital needs and the market conditions at the time of issuance.

(II) Maturity of the Bonds

The maturity of the Corporate Bonds shall not exceed 20 years (inclusive), and the Bonds can be issued in a single maturity or a mixture of multiple maturities. The specific maturity shall be determined based on the Company’s capital needs and the market conditions at the time of issuance.

(III) Par Value and Issue Price of the Bonds

The Corporate Bonds will have a par value of RMB100 and will be issued at par value.

(IV) Bond Interest Rate and Its Determination Method

The Corporate Bonds will adopt a fixed interest rate. The interest rate shall be determined through offline inquiry and book-building. The interest shall be calculated at a simple annual rate with no compound interest accruing.

(V) Issue Method

The Corporate Bonds will be issued publicly to institutional investors among professional investors.

(VI) Use of Proceeds

The proceeds are intended to be mainly used for the Company’s production and operational needs, optimizing the debt structure, repaying interest-bearing debts, replenishing working capital, and for equity investment, fund contribution, project investment and other purposes permitted by laws and regulations.

(VII) Credit Enhancement Method

The Corporate Bonds will be issued on a credit basis with no guarantee or other credit enhancement methods.

(VIII) Proposed Listing and Trading Venue

Shanghai Stock Exchange.

(IX) Validity Period of the Resolution

The validity period of the proposal for the registration and issuance of Corporate Bonds

shall be 12 months from the date of consideration and approval by the Board. If the Board and/or the authorised person, the chief accountant of the Company, have decided on relevant matters and submitted registration applications to the regulatory authorities within the aforementioned validity period, the Company can still proceed with or implement the Proposed Issuance in accordance with this proposal for the registration and issuance of the Corporate Bonds within the validity period of the approval for registration issued by the regulatory authorities.

III. Authorisation Matters

In accordance with the arrangement for the issuance of the Corporate Bonds, to efficiently and orderly complete the registration and issuance, the Board approved the authorisation of the chief accountant of the Company to handle the following matters:

1. to determine the type, specific instruments, detailed terms, conditions and other matters relating to the Proposed Issuance (including, but not limited to, the specific issuance amount, issuance size, currency, issue method, issue price, interest rate or its determination methods, issue venue, issue timing, maturity, whether or not to issue in multiple tranches and number of tranches, whether or not to set repurchase or redemption terms and the specific terms thereof, credit rating, repayment terms, use of proceeds, specific placement arrangements, underwriting arrangements, protective measures for repayment and all other matters relating to the Proposed Issuance);
2. to carry out all necessary and ancillary actions and procedures (including, but not limited to, select and engage intermediary institutions, handle all approval, registration and filing procedures with the relevant regulatory authorities in connection with the Proposed Issuance on behalf of the Company, execute all necessary legal documents for the Proposed Issuance, select the bond trustee for the Proposed Issuance, formulate the meeting procedures of the bondholders, and handle other matters relating to the issuance and trading);
3. to make adjustments to the specific proposals for the Proposed Issuance in accordance with the comments from the regulatory authorities or the market conditions within the scope of the mandate granted by the general meeting and the Board, in case of any change in policies of regulatory bodies in relation to the Proposed Issuance, or any change in market conditions, except for matters which are required to be re-voted at the general meeting or by the Board pursuant to the provisions of relevant laws, regulations and the Articles of Association of the Company;
4. to decide on and handle the relevant matters in relation to the listing of the issued Corporate Bonds upon the completion of the Proposed Issuance.

The above-mentioned authorisation shall remain valid from the date of the Board's resolution until the completion of the above-mentioned authorised matters.

IV. Consideration and Approval Procedures

The proposal for the registration and issuance of the Corporate Bonds and the relevant authorisation have been considered and approved at the eleventh meeting of the eleventh session of the Board, and are subject to the review and approval by the

Shanghai Stock Exchange and the consent for registration by the China Securities Regulatory Commission before implementation.

V. Impact of the Proposed Issuance on the Company

The proposed application for the registration and issuance of the Corporate Bonds will help meet the Company's capital needs, broaden financing channels, reduce financing costs, regulate capital liquidity and optimize the Company's debt structure. It will have no adverse impact on the normal production and operation of the Company, will not damage the rights and interests of the Company and its shareholders, and will have no impact on the independence of the Company's business.

As at the date of this announcement, the Company is not listed as a dishonest debtor, nor is it subject to any other dishonesty-related circumstances.

The approval of the registration and issuance of the Corporate Bonds is subject to uncertainty. Investors are advised to make rational investment decisions and pay attention to investment risks.

By Order of the Board
Mr. Shen Zehong
Company Secretary

Beijing, PRC, 16 March 2026

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

Executive Director

+ Non-Executive Director

** Independent Non-Executive Director*