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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 UNUSUAL PRICE MOVEMENTS IN A SHARES TRADING

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.

This announcement is made pursuant to the Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Important Notice:

- The decrease of the closing prices of A shares of the Company deviated by more than 20% for the three consecutive trading days on 14, 15 and 16 July 2015 on a cumulative basis, which falls within the circumstances of unusual movements in shares trading according to the Listing Rules of Shanghai Stock Exchange.
- Upon internal inspection by the Company and the confirmation from the controlling shareholders and the de facto controllers of the Company, as at the date of this Announcement, there are no other material discloseable information which remains undisclosed by the Company, its controlling shareholder and the de facto controllers, including but not limited to significant events such as significant assets restructuring, issuance of shares, acquisition of listed companies, debt restructuring, business restructuring, asset stripping and asset injection. The Company, its controlling shareholder and the de facto controllers undertake they will not propose the

above-mentioned material events in the next three months.

I. Particulars of the Unusual Price Movement in Shares Trading

The decrease of the closing prices of A shares of Sinopec Oilfield Service Corporation (the "Company") deviated by more than 20% for the three consecutive trading days on 14, 15 and 16 July 2015 on a cumulative basis, which falls within the circumstances of unusual movements in shares trading according to the Listing Rules of Shanghai Stock Exchange.

II. Company's Concern and Verification on Relevant Matters

1. After conducting an internal investigation, the Company confirms that the current productions and operations of the Company and its controlled subsidiaries are running smoothly and there is no need to correct or supplement the information disclosed previously. The Company is not aware of any media coverage or market rumors which may have a material impact on the trading price of the Company's shares. Except for the information disclosed by the Company, there is no other material discloseable information which remains undisclosed.

2. After written confirmation from China Petrochemical Corporation (the controlling shareholder of the Company), the Company considers that the controlling shareholder and the de facto controllers of the Company do not have any event involving the Company which should be disclosed pursuant to relevant rules including the Rules Governing the Listing of Securities on the Shanghai Stock Exchange and remains undisclosed, including but not limited to significant events such as significant assets restructuring, issuance of shares, acquisition of listed companies, debt restructuring, business restructuring, asset stripping and asset injection. The controlling shareholder and the de facto controllers of the Company undertake they will not propose the above-mentioned material events in the next three months.

III. Statement on the Existence of Material Discloseable Information Which Is Not Disclosed

The Board of Directors of the Company confirms that the Company does not have any event which has not been disclosed but should be disclosed pursuant to relevant rules

including the Listing Rules of Shanghai Stock Exchange or any planning, negotiation, intention and agreement relating to such event, nor is the Board aware of any information which has not been disclosed but should be disclosed pursuant to relevant rules including the Listing Rules of Shanghai Stock Exchange and would have a material impact on the trading prices of the shares of the Company and their derivatives.

IV. Risk Warning Which Is Considered Necessary by the Company

The Board of Directors of the Company reminds investors that China Securities Journal, Shanghai Securities News, Securities Times and the website of the Shanghai Stock Exchange (www.sse.com.cn) are the designated newspapers and website of the Company for information disclosure. Please rely on the aforesaid newspapers and website for our corporate information. Investors are reminded to be aware of the investment risk.

By Order of the Board
Li Honghai
Company Secretary

Beijing, PRC, 16 July 2015

As at the date of this announcement, the Board of Directors comprises Mr. Jiao Fangzheng+, Mr.Yuan Zhengwen#, Mr. Zhu Ping#, Mr. Zhou Shiliang#, Mr. Li Lianwu+, Mr. Zhang Hong+, Ms. Jiang Bo, Mr. Zhang Huaqiao* and Mr. Wong, Kennedy Ying Ho*.*

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