

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中海油田服务股份有限公司
China Oilfield Services Limited

(Incorporated in the People's Republic of China as a joint stock limited liability company)
(Stock Code: 2883)

ANNOUNCEMENT STRATEGIC GUIDANCE FOR 2026

This announcement is made by China Oilfield Services Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to announce the strategic guidance for 2026 based on the current production and operation conditions of the Company and its perception, study and analysis of the future development as follows:

According to the prediction from third-parties, global oil demand will remain stable in 2026, with global upstream exploration and development investments aligning with 2025 levels, where the total capital expenditure of offshore exploration and development will maintain stable. Domestically, the continuous and stable exploration and development environment and the significant role of oil and gas in the current energy consumption structure of China will ensure the prosperity of the oilfield services industry for a certain period. The Company anticipates that its domestic business will remain stable, and its overseas business will remain a steady rise in 2026.

In 2026, the Company will focus on the development goal of building a world-class energy services company with Chinese characteristics in an all-round way, continue to practice the five development strategies of “technology-driven”, “cost leadership”, “integration”, “internationalization” and “regional development” by taking the cultivation and development of the new quality productive force of marine energy services as the core, and further realize the connotative development centered on value creation. The Company will make a systematical plan on the industrial development layout and build a large-scale equipment resource guarantee system with sufficient flexibility and efficient deployment. The Company will accelerate the leapfrog advancement of major technology products from keeping pace to taking the lead, focus on creating a characteristic digital technology product ecosystem and service system and continuously shape the “1+2+N” market pattern with “the domestic market as the solid base and expansion to the Middle East and Southeast Asia as the two wings,

which drives the benign development of several potential overseas regions”. In combination with the Company’s actual utilization of the capital expenditure in 2025 and in line with the Company’s “14th Five-Year” and “15th Five-Year” development plans, the Company preliminarily estimates that the capital expenditure in 2026 will be approximately RMB8.44 billion, which will be mainly used for equipment investment, replacement and renovation, technical equipment replacement and renovation, technology research and development investment, and infrastructure development.

The Company always responds to the uncertainty of the industry and market situation with the certainty of its cost control system and capabilities, insists on taking “long-cycle and full-cost leadership” as our core competitiveness and fully penetrate the lean cost concept and lean benefit concept into all aspects of production and operation.

The above strategic guidance is determined based on the current operations of the Company and market environment. The Company’s achievement of the expected operating results or development performance in 2026 mainly depends on the economic and market conditions, thus the expected operating results or development performance are uncertain. The Company cannot assure that the above strategic guidance will be fully realized.

Shareholders and potential investors are advised to exercise caution when dealing in shares of the Company.

By Order of the Board
China Oilfield Services Limited
Sun Weizhou
Company Secretary

23 January 2026

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman) and Lu Tao; the employee representative director of the Company is Mr. Xiao Jia; the non-executive directors of the Company are Messrs. Fan Baitao and Liu Qiudong; and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen, Susanna, Messrs. Kwok Lam Kwong, Larry and Yao Xin.