

# COSL

**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)

## **COSL 8-STREAMER SEISMIC VESSEL DELIVERED FOR OPERATION, ESSENTIALLY FULLY BOOKED IN 2008**

(March 8 2008, Beijing) China Oilfield Services Limited ("COSL" or the "Company") (Hong Kong stock code: 2883; Shanghai stock code: 601808) announced that the first 8-streamer seismic vessel of COSL, the most advanced geophysical survey vessel in Asia, COSL719 was successfully delivered for operation after comprehensive upgrading and renovation at Shanghai Shipyard Co.. The Company and Shanghai Shipyard Co. held a delivery ceremony in Shanghai on the same day, and invited guests from clients of COSL, CCS and Shanghai Institute for Vessel Design to witness such important moment.

After more than one year's upgrading and renovation, a former COSL rig supply vessel of 6000 horsepower was turned into COSL719. The renovated COSL719 became an 8-streamer seismic vessel, capable of providing 3D seismic data collection service for clients, with the ability of processing data on site, together with a high speed transmission system for data collected. The renovation design of COSL719 has fully taken into consideration of targets like improvement of operation efficiency, and adopted solid cable and the utilization of cable maintenance vessel for under water cable changing, and other measures. In addition, to provide a better living environment for employees aboard, COSL719 has specifically equipped with facilities like body building room, satellite television system, to reflect such management concept of "people oriented" of COSL.

Mr. Yuan Guang Yu, Deputy Chairman, CEO and President of the Company, attended the ceremony and expressed his delightfulness, "Geophysical survey has been an important part of COSL integrated services, and the leading industry in development of offshore oil industry. In recent years, COSL has been reacting to market demand to continue to increase investment to boost its production capacity, and delivered for operation vessels like COSL718 (a 6-streamer seismic vessel), COSL 941 (a newly-built 400-feet jack-up rig), drilling rigs, together with other facilities. The Company experienced significant market expansion both in or outside China. With a much effective operation capability compared with the familiar COSL718, COSL719 further improved effectiveness and competitiveness of the geophysical survey service of the Company, hence plentiful return. We would like to extend our gratitude to various parties for their support of the renovation of COSL719, and our oil company clients for their long term support of COSL. The Company will strive to sustain its future development." said Mr. Yuan.

Due to a strong market demand and excellent marketing efforts of the Company, COSL719 operation capacity has been essentially fully booked in 2008. After a "warm-up" period, COSL719 will arrive the south east region of South China Sea in April, and provide 3D services for its first client, BG International, with a contract value amounted more than RMB200 million.