



COSL

CHINA OILFIELD SERVICES LIMITED

中海油田服務股份有限公司

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

Announcement

China Oilfield Services Limited ("COSL") announces that it has secured two drilling contracts respectively at Myanmar and Australia regions. Parties entered into the contracts with COSL are Daewoo International Corporation and Woodside Energy Ltd, respectively, and COSL's semi-submersibles NHII and NHVI won the biddings and will commence their drilling services respectively in the respective seas.

COSL's NHII drilling vessel will be towed to a specific location of Daewoo International Corporation in Myanmar. The contract period lasts 60 days and the operational water depth is about 150 metres. The contract amount is approximately US\$6 million. The service contract with Woodside Energy Ltd of Australia will be executed in April next year. By that time COSL's NHVI will be towed to serve in the relevant sea area in Australia. The contract, amounting to approximately US\$40 million, has a service term of 1 year. Upon expiry, the contract may be renewed for 1 year subject to mutual agreement of both parties.

By Order of the Board
China Oilfield Services Limited
Chen Weidong
Company Secretary

Hong Kong, 23 November 2005

As at the date of this announcement, the executive directors of the Company are Mr. Yuan Guangyu and Mr. Wu Mengfei; the non-executive director is Mr. Fu Chengyu; and the independent non-executive directors are Mr. Gordon Che Keung Kwong, Mr. Andrew Y. Yan and Mr. Simon X. Jiang.