

---

**THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licenced securities dealer or registered securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Sinopec Oilfield Service Corporation**, you should at once hand this circular to the purchaser or to the transferee or to the bank, licenced securities dealer or registered institution or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



## **Sinopec Oilfield Service Corporation**

*(a joint stock limited company established in the People's Republic of China)*

**(Stock code: 1033)**

**PROPOSED CHANGE OF DOMESTIC AND  
INTERNATIONAL AUDITORS AND  
INTERNAL CONTROL AUDITOR OF THE COMPANY  
FOR THE YEAR 2021  
PROVISION OF GUARANTEE FOR WHOLLY-OWNED  
SUBSIDIARIES AND JOINT VENTURE  
GRANTING TO THE BOARD A GENERAL MANDATE  
TO ISSUE NEW DOMESTIC SHARES AND/OR  
OVERSEAS-LISTED FOREIGN SHARES OF THE COMPANY  
AUTHORISATION TO THE  
BOARD TO REPURCHASE DOMESTIC SHARES AND/OR  
OVERSEAS-LISTED FOREIGN SHARES OF THE COMPANY  
NOTICE OF 2020 ANNUAL GENERAL MEETING  
AND  
NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING  
FOR 2021**

---

The Company proposes to convene the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting at Beijing Shengli Hotel, No. 3 Beishatan, Deshengmen Wai, Chaoyang District, Beijing, the PRC on Friday, 18 June 2021 at 9:00 a.m., 10:00 a.m. and 10:15 a.m. The notices, proxy forms and reply slips in connection with the AGM and the H Shareholders Class Meeting will be dispatched along with this circular.

Whether or not you are able to attend the AGM and/or the H Shareholders Class Meeting in person, please complete the proxy forms of the Company in accordance with the instructions printed thereon and return them to the business address of the Company or to Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event no later than 24 hours before the time for holding the AGM or H Shareholders Class meeting or any adjournment (i.e. before 9:00 a.m. on 17 June 2021, Hong Kong time). Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and/or the H Shareholders Class Meeting or any adjournment thereof (as the case may be) as you wish.

27 April 2021

---

## CONTENTS

---

<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	4
<b>APPENDIX I – EXPLANATORY STATEMENT</b> .....	19
<b>NOTICE OF 2020 ANNUAL GENERAL MEETING</b> .....	23
<b>NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING FOR 2021.</b> .	26

---

## DEFINITIONS

---

*In this circular, except where the context otherwise requires, the following expressions shall have the following meanings:*

“A Shareholders Class Meeting”	the first A shareholders class meeting for 2021 of the Company to be held at Beijing Shengli Hotel, No. 3 Beishatan, Deshengmen Wai, Chaoyang District, Beijing, the PRC on Friday, 18 June 2021 at 10:00 a.m. or any adjournment thereof
“AGM”	the annual general meeting for 2020 of the Company to be held at Beijing Shengli Hotel, No. 3 Beishatan, Deshengmen Wai, Chaoyang District, Beijing, the PRC on Friday, 18 June 2021 at 9:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“Class Meetings”	the A Shareholders Class Meeting and the H Shareholders Class Meeting
“Company”	Sinopec Oilfield Service Corporation (中石油石油工程技术服务有限公司), a joint stock limited company established in the PRC and its A shares are listed on the SSE and its H shares are listed on the Main Board of the Hong Kong Stock Exchange
“CSRC”	the China Securities Regulatory Commission
“DIAVAZ”	DIAVAZ DEP, S.A.P.I. de C.V.
“Director(s)”	Directors of the Company
“Group”	the Company and its subsidiaries
“Guarantee Agreement”	the guarantee agreement in relation to JV Performance Guarantee to be entered into by the Company or IPSC, the beneficiary and Mexico DS Company

---

## DEFINITIONS

---

“H Shareholders Class Meeting”	the first H shareholders class meeting for 2021 of the Company to be held at Beijing Shengli Hotel, No. 3 Beishatan, Deshengmen Wai, Chaoyang District, Beijing, the PRC on Friday, 18 June 2021 at 10:15 a.m. or any adjournment thereof
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“IPSC”	Sinopec International Petroleum Service Corporation, a subsidiary of the Company
“JV Performance Guarantee”	in the event that Mexico DS Company loses its contract performance capability, the joint and several liabilities guarantee of US\$275 million to be provided by the Company whenever Mexico DS Company engages in market development, tenders bidding activities for oilfield services locally and signs a business contract
“Latest Practicable Date”	22 April 2021
“Mandatory Provisions”	the Mandatory Provisions for the Articles of Association of Companies Seeking a Listing outside the PRC
“Mexican National Hydrocarbons Commission” or the “Beneficiary”	COMISIÓN NACIONAL DE HIDROCARBUROS
“Mexico DS Company”	DS Servicios Petroleros, S.A. de C.V. (DS石油服務有限公司)
“PRC”	People’s Republic of China
“PRC Company Law”	the Company Law of the People’s Republic of China

---

## DEFINITIONS

---

“Production Sharing Contract”	the Exploration and Development Contract under the Production Sharing Model in relation to the Mexico EBANO Project entered into by the beneficiary, Petróleos Mexicanos and Mexico DS Company
“RMB”	the lawful currency of the PRC
“Shanghai Listing Rules”	the Rules Governing the Listing of Stocks on Shanghai Stock Exchange
“Shareholder(s)”	shareholder(s) of the Company
“SSE”	The Shanghai Stock Exchange
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	per cent

---

LETTER FROM THE BOARD

---



**Sinopec Oilfield Service Corporation**

*(a joint stock limited company established in the People's Republic of China)*

**(Stock code: 1033)**

*Directors:*

Chen Xikun  
Yuan Jianqiang  
Lu Baoping  
Fan Zhonghai  
Wei Ran  
Zhou Meiyun

*Independent Non-executive Directors:*

Chen Weidong  
Dong Xiucheng  
Zheng Weijun

*Registered address:*

22 Chaoyangmen North Street  
Chaoyang District  
Beijing, the PRC

*Principal place of business  
in Hong Kong:*

26th Floor Jardine House  
1 Connaught Place, Central  
Hong Kong

27 April 2021

*To the Shareholders*

Dear Sir or Madam:

**PROPOSED CHANGE OF DOMESTIC AND  
INTERNATIONAL AUDITORS AND  
INTERNAL CONTROL AUDITOR OF THE COMPANY  
FOR THE YEAR 2021  
PROVISION OF GUARANTEE FOR WHOLLY-OWNED  
SUBSIDIARIES AND JOINT VENTURE  
GRANTING TO THE BOARD A GENERAL MANDATE  
TO ISSUE NEW DOMESTIC SHARES AND/OR  
OVERSEAS-LISTED FOREIGN SHARES OF THE COMPANY  
AUTHORISATION TO THE  
BOARD TO REPURCHASE DOMESTIC SHARES AND/OR  
OVERSEAS-LISTED FOREIGN SHARES OF THE COMPANY  
NOTICE OF 2020 ANNUAL GENERAL MEETING  
AND  
NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING  
FOR 2021**

Reference are made to the announcement of the Company dated 24 March 2021 in relation to the proposed change in auditors and the announcement of the Company dated 27 April 2021 in relation to the provision of guarantee for wholly-owned subsidiaries and joint venture.

---

## LETTER FROM THE BOARD

---

The purpose of this circular is to provide you with, inter alia, further information on (i) the proposed change of domestic and international auditors and internal control auditor of the Company for the year 2021, (ii) the provision of guarantee for wholly-owned subsidiaries and joint venture, (iii) granting to the Board a general mandate to issue new domestic shares and/or overseas-listed foreign shares of the Company, and (iv) the authorisation to the Board to repurchase domestic shares and/or overseas-listed foreign shares of the Company, so that you can make informed decisions on whether or not to vote for relevant resolutions to be proposed at the AGM and the H Shareholders Class Meeting.

According to the relevant regulations issued by the Ministry of Finance of the People's Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council on the restrictions in respect of the number of years for an accounting firm to continuously undertake the auditing services of the same state-owned enterprise and its subsidiaries, Grant Thornton (Special General Partnership) ("**Grant Thornton**") and Grant Thornton Hong Kong Limited ("**Grant Thornton Hong Kong**") respectively retire as the domestic auditor and the international auditor of the Company with effect from the conclusion of the AGM.

With recommendation of the audit committee of the Company, the second meeting of the tenth session of the Board convened on 24 March 2021 resolved to propose to appoint BDO China Shu Lun Pan Certified Public Accountants LLP ("**BDO China**") and BDO Limited as the domestic auditor and the international auditor of the Company for the year 2021, respectively, and to appoint BDO China as the internal control auditor of the Company for the year 2021. Upon the public bid and tender procedure, the remuneration payable to BDO China and BDO Limited for their financial statements and internal control auditing service for the year 2021 are proposed to be RMB7.2 million and RMB1.3 million, respectively. The proposed change in auditors is subject to the approval by the shareholders of the Company at the AGM.

Grant Thornton and Grant Thornton Hong Kong have respectively confirmed in writing that there are no matters in relation to their retirement which should be brought to the attention of the shareholders of the Company. The Board has also confirmed that (i) there are no disagreements or outstanding matters between the Company and each of Grant Thornton and Grant Thornton Hong Kong, and (ii) the Board and the audit committee of the Company are not aware of any other matters in relation to the proposed change in auditors that need to be brought to the attention of the shareholders of the Company.

The Board will propose to the AGM to authorise the Board to adjust the remuneration payable to the domestic and international auditors and internal control auditor of the Company for the year 2021 (if needed) in accordance with fair and reasonable pricing principles prevailing in the market and based on industrial criteria and actual auditing work.

---

## LETTER FROM THE BOARD

---

### II. PROVISION OF GUARANTEE FOR WHOLLY-OWNED SUBSIDIARIES AND JOINT VENTURE

#### (I). Overview of Guarantee

##### 1. *Basic Information*

On 27 April 2020, the Board of the Company has considered and approved the resolution on the provision of guarantee for wholly-owned subsidiaries of the Company and such resolution was also approved by the 2019 annual general meeting of the Company convened on 16 June 2020. The valid period of the guarantee commenced from the date of approval by the shareholders at the 2019 annual general meeting until the conclusion of the 2020 annual general meeting of the Company.

In order to satisfy the needs of international market expansion and day-to-day operation, the Company expects that after the conclusion of the 2020 annual general meeting, the Company needs to continue to provide guarantee for wholly-owned subsidiaries of the Company. Meanwhile, in order to satisfy the needs of Mexico EBANO Project, the Company needs to provide performance guarantee for its joint venture, Mexico DS Company. Therefore, the Board considered and approved the resolution on the provision of guarantee for wholly-owned subsidiaries and joint venture on 27 April 2021, including:

1. Credit guarantee for wholly-owned subsidiaries: The Company has agreed that its wholly-owned subsidiaries (and their subsidiaries) may use part of the credit facilities of the Company to issue bank acceptance, letter of bank guarantee and letter of credit to external parties for use in day-to-day business operation, such as tender bidding, contract performance and payments, and the Company will undertake the corresponding joint and several guarantee liabilities. The maximum amount of joint and several guarantee liabilities undertaken by the Company during the guarantee period shall not exceed the equivalent value of RMB12 billion (Renminbi Twelve Billion Yuan) the specific amount of guarantee will be allocated by the Company according to the operation needs of each subsidiary (and their subsidiaries).
2. Performance guarantee for wholly-owned subsidiaries: The Company has agreed that whenever its wholly-owned subsidiary engages in market development and tenders bidding activities for oilfield services locally and signs a business contract, the Company will provide performance guarantee to ensure that when the wholly-owned subsidiary loses its contract performance capability, the Company will perform the contract on its behalf. The maximum amount of joint and several guarantee liabilities undertaken by the Company during the guarantee period shall not exceed the equivalent value of RMB21 billion (Renminbi Twenty One Billion Yuan) the specific amount of guarantee will be allocated by the Company according to the operation needs of each subsidiary.

---

## LETTER FROM THE BOARD

---

3. **JV Performance Guarantee:** The Company has agreed that whenever the joint venture, Mexico DS Company, engages in market development and tenders bidding activities for oilfield services locally and signs a business contract, the Company will provide performance guarantee to ensure that in the event Mexico DS Company loses its contract performance capability, the Company will perform the contract on its behalf. The maximum amount of joint and several guarantee liabilities undertaken by the Company during the guarantee period shall not exceed US\$275 million.

The Board now proposes to the AGM to authorise the Board in turn authorising the management to handle the filing procedures in relation to the guarantees, including but not limited to the signing of relevant guarantee agreements, in accordance with relevant regulatory regulations and internal control system of the Company, within the scope of the guarantee amount and guaranteed entities as approved by the AGM.

Guarantee period: from the date of approval by the shareholders at the AGM until the conclusion of the 2021 annual general meeting of the Company.

### **2. *Internal Decision Procedure***

According to the relevant requirements of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, since the maximum amount of the guarantee is approximately RMB34.9 billion (including the maximum amount of JV Performance Guarantee of US\$275 million, approximately RMB1.9 billion calculated based on the current exchange rate), which has exceeded 30% of the audited total assets of the Company for the latest reporting period (i.e. RMB61.091 billion), and has exceeded 50% of the audited net assets of the Company for the latest reporting period (i.e. RMB6.723 billion), and the gearing ratio of some guaranteed wholly-owned subsidiaries have exceeded 70%, therefore the guarantee shall be submitted to the AGM for approval after consideration and approval by the Board. If the approval is granted by the shareholders, the valid period of the guarantee will commence on the date of approval by the shareholders at the AGM until the conclusion of the 2021 annual general meeting of the Company.

Pursuant to the Hong Kong Listing Rules, the provision of performance guarantee by the Company in favour of the Mexico DS Company, a joint venture of the Company, constitutes a transaction under Chapter 14 of the Hong Kong Listing Rules. Based on (i) the maximum amount of the performance guarantee for the joint venture and (ii) the applicable financial data of the Company as at the date of this announcement, one or more of the applicable percentage ratios in respect of such performance guarantee exceed 5% but all fall below 25%. Therefore, the guarantee agreement and the transaction contemplated thereunder will potentially constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Hong Kong Listing Rules. Since the joint venture guarantee agreement has not yet been executed, the Company will fulfill other requirements in addition to the requirements for discloseable transactions under Chapter 14 of the Hong Kong Listing Rules upon signing of the guarantee agreement (if applicable).

---

## LETTER FROM THE BOARD

---

### (II). Basic Information of the Guaranteed Entities

The guaranteed entities are wholly-owned subsidiaries of the Company and the joint venture, Mexico DS Company. Please see below for basic information of the guaranteed entities:

#### *Wholly-owned Subsidiaries*

Unit: 100 million Currency: RMB  
31 March 2021

Guaranteed Entities	Place of Incorporation	Scope of Business	The Company's shareholding percentage	Total Asset	Total Liabilities	Asset to Liabilities Ratio
Sinopec Oilfield Service Company Limited	Beijing City	Petroleum engineering technical service	100%	616.11	589.54	95.69%
Sinopec Shengli Oil Engineering Company Limited	Dongying City, Shandong Province	Petroleum engineering technical service	100%	106.87	106.47	99.63%
Sinopec Zhongyuan Oil Engineering Company Limited	Puyang City, Henan Province	Petroleum engineering technical service	100%	116.35	113.27	97.35%
Sinopec Jiangnan Oil Engineering Company Limited	Qianjiang City, Hubei Province	Petroleum engineering technical service	100%	42.91	30.88	71.96%
Sinopec East China Oil Engineering Company Limited	Nanjing, Jiangsu Province	Petroleum engineering technical service	100%	40.87	35.33	86.45%
Sinopec North China Oil Engineering Company Limited	Zhengzhou City, Henan Province	Petroleum engineering technical service	100%	39.53	20.52	51.90%
Sinopec Southwest Oil Engineering Company Limited	Chengdu, Sichuan Province	Petroleum engineering technical service	100%	55.33	20.73	37.47%

## LETTER FROM THE BOARD

Unit: 100 million Currency: RMB

**31 March 2021**

<b>Guaranteed Entities</b>	<b>Place of Incorporation</b>	<b>Scope of Business</b>	<b>The Company's shareholding percentage</b>	<b>Total Asset</b>	<b>Total Liabilities</b>	<b>Asset to Liabilities Ratio</b>
Sinopec Oil Engineering Geophysical Company Limited	Beijing City	Geophysical Exploration	100%	31.27	27.91	89.26%
Sinopec Oil Engineering and Construction Corporation	Beijing City	Engineering and Construction	100%	199.43	197.06	98.81%
Sinopec Shanghai Offshore Oil Engineering Company Limited	Shanghai City	Offshore oil engineering technical service	100%	47.49	10.93	23.01%
Sinopec International Petroleum Service Corporation	Beijing City	Petroleum engineering technical service	100%	35.14	24.78	70.52%
Sinopec Jingwei Co., Ltd.	Qingdao City, Shandong Province	Petroleum engineering technical service	100%	29.71	23.44	78.88%

### ***Joint Venture***

Unit: 100 million Currency: RMB

**31 March 2021**

<b>Guaranteed Entities</b>	<b>Place of Incorporation</b>	<b>Scope of Business</b>	<b>The Company's shareholding percentage</b>	<b>Total Asset</b>	<b>Total Liabilities</b>	<b>Asset to Liabilities Ratio</b>
Mexico DS Company	Mexico	Oil and gas exploration and development	50%	23.91	16.16	67.69%

---

## LETTER FROM THE BOARD

---

### (III). Guarantee Agreement

#### 1. *Credit guarantee for wholly-owned subsidiaries (and their subsidiaries)*

Method of Guarantee: guarantee with joint and several liabilities.

Type of Guarantee: provision of guarantee to wholly-owned subsidiaries (and their subsidiaries) of the Company which will use part of the credit facilities of the Company to issue bank acceptance, letter of bank guarantee and letter of credit to external parties for use in day-to-day business operation, such as tender bidding, contract performance and payments.

Guarantee Period: commence from the date of approval by the shareholders at the AGM until the conclusion of the 2021 annual general meeting.

Guarantee Amount: the maximum amount of joint and several guarantee liabilities undertaken by the Company during the guarantee period shall not exceed the equivalent value of RMB12 billion.

#### 2. *Performance guarantee for wholly-owned subsidiaries:*

Method of Guarantee: guarantee with joint and several liabilities.

Type of Guarantee: provision of performance guarantee to wholly-owned subsidiaries of the Company when they engage in market development and tender bidding activities for oilfield services locally and sign business contracts to ensure that when the Subsidiaries lose contract performance capabilities, the Company will perform the contracts on their behalf.

Guarantee Period: commence from the date of approval by the shareholders at the AGM until the conclusion of the 2021 annual general meeting.

Guarantee Amount: the maximum amount of joint and several guarantee liabilities undertaken by the Company during the guarantee period shall not exceed the equivalent value of RMB21 billion.

#### 3. *JV Performance Guarantee*

According to the provisions of the Production Sharing Contract for Mexico EBANO Project, Mexico DS Company needs to submit the parent company's performance guarantee to the owner, namely Mexican National Hydrocarbons Commission. As shareholders of Mexico DS Company, DIAVAZ and IPSC agreed that both parties will provide the parent company's performance guarantee on an annual basis for the EBANO project executed by Mexico DS Company.

---

## LETTER FROM THE BOARD

---

According to the Production Sharing Contract signed by the Beneficiary with Petróleos Mexicanos and Mexico DS Company, the Company agreed to provide performance guarantee for Mexico DS Company whenever it engages in market development, tender bidding activities for oilfield service locally and signs a business contract, to ensure that when it loses contract performance capabilities, the Company will perform the contracts on its behalf. Accordingly, the Company will then enter into the Guarantee Agreement under which the Mexican National Hydrocarbons Commission shall be the Beneficiary.

*Major contents of JV Performance Guarantee are as follows:*

- Parties: (1) The Company or IPSC (as guarantor; the guarantor's net assets as stated in the latest audited financial statements shall not be less than US\$275 million)
- (2) Mexican National Hydrocarbons Commission (as Beneficiary)

To the best of the Directors' knowledge, information and belief after making all reasonable enquiries, the Mexican National Hydrocarbons Commission and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Method of Guarantee: guarantee with joint and several liabilities.

Guarantee Period: The authorisation for the JV Performance Guarantee shall become effective from the date of approval by the shareholders at the AGM until the conclusion of the 2021 annual general meeting. Effective period of the JV Performance Guarantee shall commence from the date of signing the Guarantee Agreement until the termination of the Production Sharing Contract (the maximum term of the Production Sharing Contract is 40 years), IPSC and DIAVAZ provide performance guarantee for Mexico DS Company on an annual basis alternately. Regarding the amount of JV Performance Guarantee that the Company may provide each year, the Company will perform the required procedures such as announcement or shareholders' general meeting approval (if applicable).

Guarantee Amount: The maximum amount of joint and several guarantee liabilities undertaken by the Company during the guarantee period shall not exceed US\$275 million. According to the agreement between IPSC and DIAVAZ, the shareholder who has not provided guarantee shall issue a unilateral guarantee letter for 50% of the guarantee amount for the shareholder who provides guarantee.

---

## LETTER FROM THE BOARD

---

### *Reasons for and Benefits of the Provision of JV Performance Guarantee*

Mexico DS Company is a joint venture established by IPSC and DIAVAZ. It is mainly engaged in the businesses of oil and gas exploration and development, and is responsible for the development, production and maintenance of the EBANO oilfield in Mexico. The Company provides the JV Performance Guarantee for Mexico DS Company to meet the project needs of the EBANO oilfield development, production and maintenance, which will facilitate the development of the project and promote the development of the Company's business in Mexico, thereby further expanding the scale of the Company's international market.

The Board is of the view that the terms of JV Performance Guarantee and the transactions contemplated thereunder are entered into on normal commercial terms, are fair and reasonable, and are in the interest of the Company and its shareholders as a whole.

#### **(IV). Opinions of the Board**

After consideration, the Board unanimously approved the resolution on the provision of guarantee for the wholly-owned subsidiaries and the joint venture of the Company and is of the view that the guarantee can facilitate the development of the Company's business, especially overseas business. Besides, the Company can effectively control and prevent relevant risks. Another shareholder of the Mexico DS Company will also provide a corresponding counter-guarantee. The decision of the Board complies with the procedures stipulated in the relevant regulations and the Articles of Association.

#### **(V). Total Amount of External Guarantee and Amount of Overdue Guarantee**

The maximum amount of this guarantee and the balance of guarantees actually provided for it: 1) Credit guarantee. The maximum amount of joint and several guarantee liabilities for the Company's wholly-owned subsidiaries within the guarantee period shall not exceed the equivalent of RMB12 billion. As of 31 March 2021, the balance of guarantees actually provided was RMB7.653 billion; 2) Performance guarantees. The maximum amount of joint and several guarantee liabilities for the Company's wholly-owned subsidiaries within the guarantee period shall not exceed the equivalent of RMB21 billion. As of 31 March 2021, the balance of guarantees actually provided was approximately RMB6.2 billion; 3) JV Performance Guarantee. The maximum amount of joint and several guarantee liabilities undertaken by the Company for the joint venture during the guarantee period shall not exceed US\$275 million. Due to the COVID-19, the owner of the joint venture did not request the joint venture to submit the parent company's performance guarantee. As of 31 March 2021, the balance of guarantees actually provided was nil. As at the Latest Practicable Date, the total amount of external guarantee provided by the Company and its controlled subsidiaries is approximately RMB13.853 billion. The Company has no overdue external guarantee.

---

## LETTER FROM THE BOARD

---

### III. GRANTING TO THE BOARD A GENERAL MANDATE TO ISSUE NEW DOMESTIC SHARES AND/OR OVERSEAS-LISTED FOREIGN SHARES OF THE COMPANY

Pursuant to the Articles of Association and the Hong Kong Listing Rules, if approval has been granted by way of a special resolution in a general meeting of the Company, the Company may issue domestic shares (A Shares) and overseas-listed foreign shares (H Shares) separately or jointly (the “**Relevant Issuance**”) at a 12-month interval and the number of A Shares and H Shares intended to be issued will not exceed 20% of the outstanding shares in issue for each class of such shares without convening a class general meeting by the Company to seek approval for the Relevant Issuance.

In order to grant discretion to the Board on the flexibility of issuance of new shares of the Company, pursuant to the relevant regulatory requirements, it is proposed to the shareholders at the AGM, to grant the general mandate to issue new domestic shares of the Company (“**A Shares**”) and/or overseas-listed foreign shares of the Company (“**H Shares**”) by way of special resolution (“**General Mandate**”).

- (1) To authorise the Board (or the directors authorised by the Board) to allot, issue and deal with shares or securities convertible into such shares, options, warrants or similar rights to subscribe for any A Shares or H Shares of the Company (“**Similar Rights**”) not exceeding 20% of the existing A Share and H Shares in issue at the time when this resolution is passed at the AGM. However, notwithstanding the obtaining of the general mandate by the Board, any issue of A Shares needs shareholders’ approval at a general meeting in accordance with the relevant laws and regulations of the PRC.
- (2) Subject to paragraphs (3) and (4) and pursuant to the PRC Company Law and the listing rules of the relevant stock exchanges (as amended from time to time), the exercise by the Board (or the directors authorised by the Board) of all the powers of the Company granted by the unconditional General Mandate to allot, issue and deal with A Shares and/or H Shares or Similar Rights and to determine the terms and conditions for the allotment and issuance of new shares or Similar Rights including but not limited to the following terms:
  - (a) class and number of new shares to be issued;
  - (b) price determination method of new shares and/or issuance price (including price range);
  - (c) the starting and closing dates for the issue;
  - (d) class and number of the new shares to be issued to existing shareholders; and/or
  - (e) the making or granting of offers, agreements, options, convertible rights or other Similar Rights which might require the exercise of such powers.

---

## LETTER FROM THE BOARD

---

- (3) The aggregate nominal amount of new A Shares and H Shares conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board (or the directors authorised by the Board) pursuant to the approval in paragraph (2), otherwise than pursuant to issue of shares by conversion of the surplus reserve into share capital in accordance with the PRC Company Law and the Articles of Association, shall not exceed 20% of each class of the existing A Shares and H Shares in issue at the time when this resolution is passed at the AGM.
- (4) In exercising the powers granted in paragraph (2), the Board (or the directors authorised by the Board) must (i) comply with the PRC Company Law and the relevant regulatory stipulations (as amended from time to time) of the places where the Company is listed; and (ii) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.
- (5) The Board (or the directors authorised by the Board), subject to the approval of the relevant authorities of the PRC and in accordance with the relevant laws, administrative regulations, listing rules of the relevant stock exchanges and the Articles of Association, be and is hereby authorised to increase the registered capital of the Company to the required amount upon the exercise of the powers pursuant to paragraph (2) above.
- (6) To authorise the Board (or the directors authorised by the Board) to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment, issuance and listing of new shares, provided the same do not violate the relevant laws, administrative regulations, listing rules of the relevant stock exchanges and the Articles of Association.
- (7) Subject to the approval of the relevant PRC authorities, the Board (or the directors authorised by the Board) is hereby authorised to make appropriate and necessary amendments to the Articles of Association after completion of the allotment and issuance of new shares according to the method, type and number of the allotment and issuance of new shares by the Company and the actual situation of the shareholding structure of the Company at the time of completion of the allotment and issuance of new shares in order to reflect the alteration of the share capital structure and registered capital of the Company pursuant to the exercise of this General Mandate.
- (8) The above General Mandate will be granted from the date of passing this special resolution at the AGM and will expire on the earliest among (“**Relevant Period**”):
  - (i) the conclusion of the 2021 annual general meeting of the Company;
  - (ii) the expiration of a period of twelve months from the date of passing this resolution at the AGM; and

---

## LETTER FROM THE BOARD

---

(iii) the revocation or variation of the General Mandate granted under this resolution by special resolution of the shareholders in a general meeting.

Except where the Board has resolved to make or grant of offers, agreements, options, convertible rights or other Similar Rights during the Relevant Period and such offers, agreements, options, convertible rights or other Similar Rights are to be continued or implemented after the Relevant Period.

#### **IV. AUTHORISATION TO THE BOARD TO REPURCHASE DOMESTIC SHARES AND/OR OVERSEAS-LISTED FOREIGN SHARES OF THE COMPANY**

##### **(1) A Share Buy-back Mandate**

The PRC Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not buy back its shares unless such buy back is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; (d) the buy back is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division; (e) utilising the shares for conversion of corporate bonds which are convertible into shares issued by the Company; or (f) where it is necessary for safeguarding the value of the Company and the interests of its shareholders. The Mandatory Provisions, which the Company has incorporated in its Articles of Association, provides that subject to obtaining the approval of the relevant regulatory authorities and compliance with its articles of association, share buy backs may be effected by a joint stock limited company listed outside the PRC for the purpose of reducing its share capital or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by law or administrative regulations.

PRC laws and regulations and the Shanghai Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Directors to buy back the A shares of such company that are listed on the Shanghai Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares in separate class meetings.

The Company would like to draw the Shareholders' attention to the fact that, even if the A Share Buy-back Mandate is approved at the AGM, the A Shareholders Class Meeting and H Shareholders Class Meeting, in the case of buy back of A Shares to be canceled to reduce the registered capital, the Company will still be required, under applicable PRC laws and regulations and the Shanghai Listing Rules, to seek additional, specific and prior approval from its Shareholders in general meeting by way of special resolution(s) for each buy back of A Shares and to provide further information and details of such buy back of A Shares in accordance with the requirements under applicable PRC laws and regulations and the Shanghai

---

## LETTER FROM THE BOARD

---

Listing Rules. The Company will at all times comply fully with all applicable PRC laws and regulations and the Shanghai Listing Rules and will seek additional, specific and prior approval from its Shareholders in general meeting by way of special resolution(s) for each buy back of A Shares.

### (2) H Share Buy-back Mandate

The PRC Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not buy back its shares unless such buy back is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; (d) the buy back is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division; (e) utilising the shares for conversion of corporate bonds which are convertible into shares issued by the Company; or (f) where it is necessary for safeguarding the value of the Company and the interests of its shareholders. The Mandatory Provisions, which the Company has incorporated in its Articles of Association, provides that subject to obtaining the approval of the relevant regulatory authorities and compliance with its articles of association, share buy backs may be effected by a joint stock limited company listed outside the PRC for the purpose of reducing its share capital or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by law or administrative regulations.

PRC laws and regulations and the Hong Kong Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Directors to buy back H shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares in separate class meetings. Besides, the Company shall also carry out filings with the CSRC after the Company has bought back its Shares.

### (3) General

Pursuant to the relevant regulatory requirements, it is proposed to the shareholders at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to grant the general mandate to buy back domestic shares (A shares) and overseas-listed foreign invested shares (H shares) (the "**Buy-Back Mandate**"):

- (a) approve a general mandate to the Board, by reference to market conditions and in accordance with needs of the Company, to buy back domestic shares (A shares) not exceeding 10% of the total number of domestic shares (A shares) in issue at the time when this resolution is passed at the AGM and the relevant resolutions are passed at the Class Meetings. Pursuant to PRC laws and regulations, in the case of buy back of A shares to be cancelled to reduce the registered capital, the Board of the Company will seek further approval from its shareholders in general meeting for

---

## LETTER FROM THE BOARD

---

each buy back of domestic shares (A shares) even where the general mandate is granted, but will not be required to seek shareholders' approval at class meetings of domestic share (A share) shareholders or overseas-listed foreign invested share (H share) shareholders.

- (b) approve a general mandate to the Board, by reference to market conditions and in accordance with needs of the Company, to buy back overseas-listed foreign invested shares (H shares) not exceeding 10% of the total number of overseas-listed foreign invested shares (H shares) in issue at the time when this resolution is passed at the AGM and the relevant resolutions are passed at the Class Meetings.
- (c) the Board be authorised to (including but not limited to the following):
  - (i) determine time of buy back, period of buy back, buy back price and number of shares to buy back, etc;
  - (ii) notify creditors and issue announcements;
  - (iii) open overseas share accounts and to carry out related change of foreign exchange registration procedures;
  - (iv) carry out relevant approval procedures and to carry out filings with the CSRC; and
  - (v) carry out cancellation procedures for buy back shares, make corresponding amendments to the Articles of Association relating to share capital and shareholdings etc, carry out modification registrations, and to deal with any other documents and matters related to share buy back.

The above Buy-back Mandate will expire on the earlier of (“**Relevant Period**”):

- (i) the conclusion of the 2021 annual general meeting of the Company;
- (ii) the expiration of a period of twelve months from the date of passing this special resolution at the AGM, A Shareholders Class Meeting and the H Shareholders Class Meeting; or
- (iii) the revocation or variation of the authority conferred by this resolution by a special resolution of shareholders at a general meeting, or at a class meeting of domestic share (A share) shareholders or overseas-listed foreign invested share (H share) shareholders.

Except where the board of Board has resolved to buy back domestic shares (A shares) or overseas-listed foreign invested shares (H shares) during the Relevant Period and the share buy-back is to be continued or implemented after the Relevant Period.

---

## LETTER FROM THE BOARD

---

In accordance with the requirements of the Articles of Association applicable to capital reduction, the Company will have to notify its creditors of the passing of the resolution for the reduction of the registered capital of the Company within 10 days after the passing of such resolution and also by way of the publication on a newspaper within 30 days after the passing of the resolution. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 45 days after the publication of the press announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

An explanatory statement giving certain information regarding the H Share Buy-back Mandate is set out in Appendix I to this circular.

### **V. AGM AND THE H SHAREHOLDERS CLASS MEETING**

The Company proposes to convene the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting at Beijing Shengli Hotel, No. 3 Beishatan, Deshengmen Wai, Chaoyang District, Beijing, the PRC on Friday, 18 June 2021 at 9:00 a.m., 10:00 a.m. and 10:15 a.m. The notices, proxy forms and reply slips in connection with the AGM and the H Shareholders Class Meeting will be dispatched along with this circular.

Whether or not you are able to attend the AGM and/or the H Shareholders Class Meeting in person, please complete the proxy forms of the Company in accordance with the instructions printed thereon and return them to the office address of the Company or to Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event no later than 24 hours before the time for holding the AGM or H Shareholders Class Meeting or any adjournment (i.e. before 9:00 a.m. on 17 June 2021, Hong Kong time). Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and/or the H Shareholders Class Meeting or any adjournment thereof (as the case may be) as you wish.

Votes on the resolutions to be proposed at the AGM and the H Shareholders Class Meeting shall be taken by way of poll. The Company is required to notify Shareholders of any material changes to information contained in this circular as soon as possible subsequent to its despatch and prior to the AGM and the H Shareholders Class Meeting.

### **VI. RECOMMENDATION**

The Board is of the view that all resolutions to be proposed at the AGM and the H Shareholders Class Meeting are in the interests of the Company and its shareholders as a whole. Accordingly, the Directors advise the Shareholders to vote in favor of all resolutions proposed at the AGM and the H Shareholders Class Meeting.

In accordance with the Hong Kong Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting for the grant of the H Share Buy-back Mandate to the Directors.

## **H SHARE BUY BACK MANDATE**

### **Reasons for Buying back H Shares**

The Directors believe that the flexibility afforded by the H Share Buy-back Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such buy backs may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company. Such buy backs will only be made when the Directors believe that such buy backs will benefit the Company and its Shareholders.

### **Registered Capital**

As at the Latest Practicable Date, the registered capital of the Company was RMB18,984,340,033 comprising 5,414,961,482 H Shares of RMB1.00 each and 13,569,378,551 A Shares of RMB1.00 each.

### **Exercise of the H Share Buy-back Mandate**

Subject to the passing of the relevant special resolution(s) set out in the notice of AGM, the special resolution(s) approving the grant to the Board of the H Share Buy-back Mandate at the A Shareholders Class Meeting and H Shareholders Class Meeting respectively, the Board will be granted the H Share Buy-back Mandate until the earlier of: (a) the conclusion of the 2021 annual general meeting of the Company; (b) the expiration of a period of twelve months from the date of passing this special resolution at the AGM, A Shareholders Class Meeting and the H Shareholders Class Meeting; or (c) the revocation or variation of the authority conferred by this resolution by a special resolution of shareholders at a general meeting, or at a class meeting of domestic share (A share) shareholders or overseas-listed foreign invested share (H share) shareholders (“Relevant Period”). The exercise of the H Share Buy-back Mandate is subject to relevant approval(s) of and/or filings with the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out.

The exercise in full of the H Share Buy-back Mandate (on the basis of 5,414,961,482 H Shares in issue as at the Latest Practicable Date and there is no change to the number of issued H Shares prior to the date of the AGM, the A Shareholders Class Meeting and H Shareholders Class Meeting) would result in a maximum of 541,496,148 H Shares being bought back by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue as at the date of passing the relevant resolution(s).

**Funding of Buy Backs**

In buying back its H Share, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by its Articles of Association to buy back its H Shares. Any buy backs by the Company may only be made out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for such purpose. Under PRC laws, H Shares so bought back will be treated as cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not buy back securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

**GENERAL**

The Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the H Share Buy-back Mandate is to be exercised in full at any time during the proposed buy back period (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2020). However, the Directors do not propose to exercise the H Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy backs under the H Share Buy-back Mandate in accordance with the Hong Kong Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

**H SHARES PRICES**

The highest and lowest prices at which the H Shares have been traded on the Hong Kong Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

<b>Date</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
April	0.65	0.54
May	0.58	0.48
June	0.60	0.485
July	0.63	0.50
August	0.60	0.55
September	0.59	0.48
October	0.52	0.48
November	0.66	0.475
December	0.80	0.54
<b>2021</b>		
January	0.73	0.59
February	0.96	0.59
March	0.89	0.67
April (up to the Latest Practicable Date)	0.76	0.68

**H SHARE BOUGHT BACK BY THE COMPANY**

No buy back of H Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise).

**DISCLOSURE OF INTERESTS**

If as a result of a share buy back by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any buy backs to be made under the H Share Buy-back Mandate. Moreover, the Directors will not make share buy back on the Hong Kong Stock Exchange if such buy back would result in the requirements under Rule 8.08 of the Hong Kong Listing Rules not being complied with.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates presently intends to sell H Shares to the Company under the H Share Buy-back Mandate in the event that the H Share Buy-back Mandate is approved by the Shareholders and the conditions (if any) to which the H Share Buy-back Mandate is subject are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Hong Kong Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the H Share Buy-back Mandate is approved by its Shareholders and the conditions (if any) to which the H Share Buy-back Mandate is subject are fulfilled.

---

## NOTICE OF 2020 ANNUAL GENERAL MEETING

---



### **Sinopec Oilfield Service Corporation**

*(a joint stock limited company established in the People's Republic of China)*

**(Stock code: 1033)**

#### **Notice of 2020 Annual General Meeting**

**Notice Is Hereby Given** that 2020 Annual General Meeting (the “**AGM**”) of Sinopec Oilfield Service Corporation (the “**Company**”) will be held at Beijing Shengli Hotel, No. 3 Beishatan, Deshengmen Wai, Chaoyang District, Beijing, the People’s Republic of China (the “**PRC**”) on Friday, 18 June 2021 at 9:00 a.m. in the form of on-site meeting. The AGM will be convened by the board (the “**Board**”) of the directors (the “**Directors**”) of the Company. The following resolutions will be considered and approved at the AGM.

#### **By way of ordinary resolutions:**

1. To consider and approve the Report of the Board of the Directors of the Company for the year 2020.
2. To consider and approve the Report of the Supervisory Committee of the Company for the year 2020.
3. To consider and approve the audited financial statements and the auditor’s report of the Company for the year 2020.
4. To consider and approve the profit distribution plan of the Company for the year 2020.
5. To appoint BDO China Shu Lun Pan Certified Public Accountants LLP as the domestic auditor and internal control auditor of the Company for the year 2021 and to appoint BDO Limited as the international auditor of the Company for the year 2021.

#### **By way of special resolutions:**

6. To consider and approve provision of guarantee for wholly-owned subsidiaries and joint venture.
7. To grant to the Board a general mandate to issue new domestic shares and/or overseas-listed foreign shares of the Company.
8. To consider and approve the authorisation to the Board to repurchase domestic shares and/or overseas-listed foreign shares of the Company.

---

## NOTICE OF 2020 ANNUAL GENERAL MEETING

---

The details regarding the abovementioned resolutions 1, 2, 3 and 4 are available in the annual report of the Company for the year 2020. The details regarding the abovementioned resolutions 5, 6, 7 and 8 are available in the AGM circular of the Company dated 27 April 2021. The Board considers that the resolutions hereto are in the interests of the Company and its shareholders as a whole. Accordingly, the Board recommends the shareholders to vote in favour of all the resolutions to be proposed at the AGM as set out in this notice.

By order of the Board  
**Shen Zehong**  
*Company Secretary*

Beijing, 27 April 2021

*Notes:*

### **I. ATTENDEE OF AGM**

#### **1. Eligibility for attending the AGM**

Holders of A shares of the Company whose names appear on the domestic shares register maintained by China Securities Depository & Clearing Corporation Limited, Shanghai Branch and holders of H shares of the Company whose names appear on the register of members maintained by Hong Kong Registrars Limited at the close of business on Tuesday, 18 May 2021 (Hong Kong time) are eligible to attend the AGM. The H share register of members of the Company will be closed from Wednesday, 19 May 2021 to Friday, 18 June 2021 (both days inclusive), during which period no transfer of H shares will be effected. Holders of H shares who wish to attend the AGM shall lodge their share certificates accompanied by the transfer documents with Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Tuesday, 18 May 2021 (Hong Kong time).

#### **2. Proxy**

- (1) A shareholder of the Company ("**Shareholder**") eligible to attend and vote at the AGM is entitled to appoint, in written form, one or more proxies to attend and vote on its behalf. A proxy need not be a Shareholder.
- (2) A proxy should be appointed by a written instrument signed by the shareholder or its attorney duly authorised in writing. If the form of proxy is signed by the attorney duly authorised by the shareholder, the power of attorney authorising that attorney to sign or other authorisation document(s) must be notarised.
- (3) To be valid, the power of attorney or other authorisation document(s) which have been notarised together with the completed form of proxy must be delivered to the business address of the Company or the Share Registrar of H shares of the Company, Hong Kong Registrars Limited, not less than 24 hours before the designated time for holding the AGM (no later than Hong Kong time 9:00 a.m. on 17 June 2021) or any adjournment. Business address of the Company is No. 9 Jishikou Road, Chaoyang District, Beijing, the PRC, the address of Hong Kong Registrars Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the AGM or any adjournment if he so desires and in such event, the form of proxy shall be deemed to be revoked.
- (4) Shareholders or their proxies may exercise the right to vote by poll.

---

## NOTICE OF 2020 ANNUAL GENERAL MEETING

---

**3. The Directors, Supervisors and senior management of the Company.**

**4. Legal advisors of the Company**

**II. REGISTRATION PROCEDURES FOR ATTENDING THE AGM**

1. A Shareholder or his proxy shall produce proof of identity when attending the AGM. If a Shareholder is a legal person, its legal representative or other persons authorised by the board of directors or other governing body of such Shareholder may attend the AGM by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the AGM.
2. Shareholders intending to attend the AGM should return the reply slip for attending the AGM to the Company on or before Friday, 28 May 2021.
3. Shareholder may send the reply slip to the Company in person, by post or by fax.

**III. MISCELLANEOUS**

1. The AGM will not last for more than one working day. Shareholder and proxies attending the AGM shall be responsible for their own traveling, food and accommodation expenses.
2. The address of the Share Registrar for A shares of the Company, China Securities Registration and Clearing Company Limited, Shanghai Branch Company is at 166 Lujiazuidong Road, Pudong District, Shanghai.
3. The address of the Share Registrar of H shares of the Company, Hong Kong Registrars Limited is at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
4. Business Address of the Company:  
No. 9 Jishikou Road, Chaoyang District, Beijing, the PRC  
Telephone: 86-10-59965998  
Facsimile: 86-10-59965997  
Postal Code: 100728



**Sinopec Oilfield Service Corporation**

*(a joint stock limited company established in the People's Republic of China)*

**(Stock code: 1033)**

**Notice of the First H Shareholders Class Meeting for 2021**

**Notice is Hereby Given** that the first H shareholders class meeting for 2021 (the “**H Shareholders Class Meeting**”) of Sinopec Oilfield Service Corporation (中石化石油工程技術服務股份有限公司) (the “**Company**”) will be held at Beijing Shengli Hotel, No. 3 Beishatan, Deshengmen Wai, Chaoyang District, Beijing, the People’s Republic of China (the “**PRC**”) on Friday, 18 June 2021 at 10:15 a.m. for the purpose of considering and, if thought fit, passing the following resolution. This notice should be read together with the circular of the Company in relation to the annual general meeting for 2020.

**By way of special resolution:**

1. To consider and approve the authorisation to the Board to repurchase domestic shares and/or overseas-listed foreign shares of the Company.

Details of the abovementioned resolution are included in the circular of the Company dated 27 April 2021. Unless otherwise stated, terms defined in the circular shall have the same meanings as in this notice.

For and on behalf of the Board of Directors

**Shen Zehong**

*Company Secretary*

Beijing, PRC, 27 April 2021

---

## NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING FOR 2021

---

*Notes:*

1. According to the Articles of Association, a holder of H share whose name is in the register of members of the Company as at the close of business on Tuesday, 18 May 2021 shall be entitled to attend and vote at the H Shareholders Class Meeting. The register of holders of H shares of the Company will be closed from Wednesday, 19 May 2021 to Friday, 18 June 2021, both days inclusive, for the purpose of determining a shareholders' list for the H Shareholders Class Meeting. In order to qualify for attending the H Shareholders Class Meeting, holders of H shares who wish to attend the H Shareholders Class Meeting must lodge their transfer documents together with the relevant share certificates with the Company's H share registrars in Hong Kong, Hong Kong Registrars Limited at Rooms 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 18 May 2021.
2. Those H Shareholders intending to attend the H Shareholders Class Meeting shall return the reply slip to the business address of the Company on or before Friday, 28 May 2021. Eligible shareholder as shown in Note 1 who fail to return the reply slip can still attend and vote at the H Shareholders Class Meeting.
3. Shareholders attending the H Shareholders Class Meeting shall present their own identity cards as well as their shareholding account cards (if applicable).
4. A shareholder or his proxy may exercise the right to vote by poll.
5. Any shareholder eligible to attend and vote at the H Shareholders Class Meeting is entitled to appoint one or more proxies to attend and on its behalf. A proxy need not be a shareholder of the Company. In the event the shareholder is a body corporate, such shareholder shall be represented in the H Shareholders Class Meeting by the legal representative or such person authorised by the resolution of the board of directors or decision-making body of such shareholder.
6. The form of proxy shall be in writing signed by the appointing shareholder or his/her attorney duly authorised in writing. If the appointing shareholder is a body corporate, the form of proxy shall either be under seal or signed by the director or attorney duly authorised. If form of proxy is signed by a person under a power of attorney or other authorisation document on behalf of the appointing shareholder. Such power of attorney or authorisation document must be notarised.
7. To be valid, the original power of attorney or other authorisation document(s) which has been notarised together with the completed form of proxy must be returned to the Company's business address or the Hong Kong Registrars Limited (the address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) no less than 24 hours before the designated time for holding the H Shareholders Class Meeting (i.e. before 10:15 a.m. on 17 June 2021 Hong Kong time). Holders of H Shares who have completed and returned their forms of proxy may, at their sole discretion, attend in person and vote at the H Shareholders Class Meeting or any adjourned meeting.
8. H Shareholders or their proxies attending the H Shareholders Class Meeting when voting on any resolution shall clearly signify whether he or she is voting for or against such resolution. When the Company is counting the votes on any resolution, those who abstain from voting would not be regarded as having a right to vote.
9. The H Shareholders Class Meeting is expected to last for a half day. Shareholders and proxies attending the H Shareholders Class Meeting shall bear for their own traveling, food and accommodation expenses.
10. Business Address of the Company:

#9 Jishikou Road, Chaoyang District, Beijing, the PRC.  
Postal Code: 100728  
Telephone: 86-10-5996 5998  
Facsimile: 86-10-5996 5997