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November 3, 2003

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549  
United States of America



Attn: 1934 Act Filing Desk

Dear Sir or Madam:

We represent China Oilfield Services Limited ("COSL"), which is a foreign private issuer that has been granted an exemption pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. COSL's exemption file number is 82-34696.

Enclosed please find an announcement made by COSL. Should you have any questions about this matter, please do not hesitate to contact us.

Yours sincerely,

Huanting Timothy Li

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FINANCIAL

The following announcement was published in the Hong Kong press as well as carried on the website of The Stock Exchange of Hong Kong Limited ("SEHK") in accordance with the Listing Rules of the SEHK and the Listing Agreement between the SEHK and China Oilfield Services Limited.



**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 with limited liability)*

### ANNOUNCEMENT

The board of directors (the "Board") of China Oilfield Services Limited (the "Company") announced today that Mr. Fu Chengyu has been appointed Chairman and Chief Executive Officer ("CEO") of CNOOC Limited effective October 16, 2003. As a result, Mr. Fu Chengyu submitted his resignation from his position as CEO of the Company on October 31, 2003 and Mr. Yuan Guangyu, an executive Director and the Chief Operations Officer of the Company, has been nominated as the new CEO of the Company.

Mr. Fu Chengyu's resignation as the Company's CEO and the appointment of Mr. Yuan Guangyu as the Company's new CEO took effect on November 3, 2003.

Mr. Fu Chengyu will remain as a non-executive director and the Chairman of the Board.

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

Beijing, November 3, 2003

