



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventh Annual General Meeting of CHINA OILFIELD TECHNOLOGY SERVICES GROUP LIMITED will be held at ReUnion Function Room, Hotel Re! @ Pearl's Hill, 175A Chin Swee Road, Singapore 169879 on Friday, 30 May 2014 at 3.00 p.m. for the following purposes:-

AS ORDINARY BUSINESS

Resolution 1

1. To receive and adopt the audited accounts, together with the Directors' Report, the Statement by Directors and the Independent Auditor's Report, for the financial year ended 31 December 2013.

Resolution 2

2. To re-elect Mr Er Kwong Wah, who is retiring pursuant to Article 86(1) of the Company's Articles of Association, as a Director.
Mr Er Kwong Wah will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and the Remuneration Committee and a member of the Audit Committee. The Board considers Mr Er Kwong Wah to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

Resolution 3

3. To re-elect Mr Lai Hock Meng, who is retiring pursuant to Article 86(1) of the Company's Articles of Association, as a Director.
Mr Lai Hock Meng will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee. The Board considers Mr Lai Hock Meng to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Resolution 4

4. To approve the payment of Directors' fees of S\$145,291 for the financial year ended 31 December 2013.

Resolution 5

5. To re-appoint Foo Kon Tan Grant Thornton LLP as auditors of the Company and to authorise the Directors to fix their remuneration.
6. To transact any other ordinary business that may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

Resolution 6

7. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"That authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and
(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding that this authority may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,
provided that:
- (1) the aggregate number of shares to be issued pursuant to this authority (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 50% of the total number of issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) ("Issued Shares"), of which the aggregate number of shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 20% of the total number of Issued Shares;
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of issued shares in the capital of the Company at the time this authority is given, after adjusting for:-
(i) new shares arising from the conversion or exercise of any convertible securities;
(ii) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
(iii) any subsequent bonus issue, consolidation or sub-division of shares;
- (3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) this authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."

[See Explanatory Note (II)]

BY ORDER OF THE BOARD

Vincent Lim Bock Hui

Company Secretary
Singapore

15 May 2014

EXPLANATORY NOTE:

- (I) Resolution 6 above, if passed, will empower the Directors of the Company to issue shares in the capital of the Company and to make or grant instruments (such as warrants) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 50% of the total number of issued shares in the capital of the Company, with a sub-limit of 20% for issues other than on a pro-rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company at the time Resolution 6 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities, (b) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time Resolution 6 is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and (c) any subsequent bonus issue, consolidation or subdivision of shares. Such authority will, unless previously revoked or varied at a general meeting, expire at the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is the earlier.

NOTES:

1. With the exception of The Central Depository (Pte) Ltd. (the "Depository") who may appoint more than two proxies, a shareholder of the Company entitled to attend and vote at the above meeting who hold two or more shares is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
2. Where a form of proxy appoints more than one proxy (including the case where such appointment results from a nomination by the Depository), the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
3. A corporation which is a shareholder of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its corporate representative at the meeting.
4. To be valid, the instrument appointing a proxy or proxies and the power of attorney or other authority, if any, under which it is signed on behalf of the appointor (include a Depositor), or a certified copy of such power or authority, must be deposited at the office of Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof. Detailed instructions can be found on the Proxy Form(s).