



CHINA OILFIELD TECHNOLOGY SERVICES GROUP LIMITED
(Company Registration No. CT-189285)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX LISTING MANUAL

China Oilfield Technology Services Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list pursuant to Rule 1311 of the SGX Listing Manual on 5 March 2013.

Pursuant to Rule 1313(2) of the SGX Listing Manual, the Board of Directors (the “**Board**”) of the Company wishes to provide the update below in respect of the second quarter ended 30 June 2014.

Financial Position

Please refer to the announcement on 4 August 2014 of the unaudited financial statements of the Group for the second quarter ended 30 June 2014, for an update on the Group's financial position as at 30 June 2014.

Material Development and Future Direction

Shareholders of the Company had at the extraordinary general meeting held on 3 April 2014 approved the disposal of all of the subsidiaries of the Company (please refer to the announcement on 27 December 2013 and the circular to shareholders dated 19 March 2014 for further details). Following the completion of the aforesaid disposal, the Company is currently actively seeking to acquire a new profitable business and/or procure new investor(s), with a view to ultimately applying to the SGX for the Company's removal from the SGX watch-list. Any material further developments will be announced by the Company.

By Order of the Board

Gao Yanming
Executive Chairman

4 August 2014