



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 fourth quarter ended 31 December 2014.

Financial Position

Please refer to the announcement on 28 February 2015 of the unaudited financial statements of the Group for the financial year ended 31 December 2014, for an update on the Group’s financial position as at 31 December 2014.

Material Development and Future Direction

The Company intends to acquire a new profitable business, with a view to ultimately applying to the SGX for the Company’s removal from the SGX watch-list. The Company has applied to the SGX for an extension of time of six months, up to 5 September 2015, for the Company to satisfy the requirements under Rule 1314(1) of the SGX Listing Manual and submit an application for its 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

28 February 2015