

[For Immediate Release]



## **Anton oil Signs a Coiled Tubing and Acidizing Technical Service Contract**

*Entry into a new project in southern Iraq opens up huge growth potential for the future*

Hong Kong, September 24, 2013 - **Anton Oilfield Services Group** ("Anton oil" or the "Group", HKEx stock code: 3337), the leading independent oilfield services provider in China, is pleased to announce the signing of a coiled tubing and acidizing technical service contract to undertake joint operations with a Chinese partner in a project in southern Iraq, for the provision of coiled tubing ("CT") acidizing service to the client for a term of three years. The estimated revenue from this contract for the duration of its term is approximately USD 30 million, or approximately USD 10 million each year. To execute the relevant contract, the Group will embark on the shipping of one set of coiled tubing equipment, which recently arrived at its international headquarters in Dubai, to the project block for operation.

The Group first implemented the "follow-up" strategy for its overseas market development whereby the Group followed Chinese investors to their overseas projects. For their projects in Iraq, Chinese investors invariably have strong demand for quickly resuming oilfield production. The Group therefore introduced the CT acidizing service optimized for the local rock formation, a technology most needed by the Chinese investors for production enhancement. In 2010, the Group first brought this technology to Al-Ahdab, the first Chinese-invested project in Iraq. In 2011, it added Halfaya, a larger Chinese-invested project, to its clientele. In the first half of 2013, the Group extended this service to the Buzurgan project, also invested by the Chinese. This service has enjoyed phenomenal growth all along. Currently, the Group has 2 CT units operating in Iraq and has built strong brand equity locally thanks to its premier service and outstanding operations. This lays the ground for the Group's further growth in Iraq.

Through the signing of the CT service contract for the new project, the Group is not only adding yet another growth driver to its CT service and injecting new vitality into the service for sustainable growth. This project also enables the Group to grow its footprint in Iraq from oilfields in the center to those in the south and to provide a more comprehensive market coverage. It also marks that the Group's overseas presence is now extended to projects operated by global oil companies through its partnership with Chinese service providers. This is going beyond the original strategy of following closely the Chinese investors and will unlock great opportunities for the Group.

- End -

**About Anton Oilfield Services Group**

Anton Oilfield Services Group (HKEx stock code: 3337) is a leading independent oilfield services provider offering one-stop oil and gas field development technical services to oil companies. Its services and solutions span across the drilling technology, well completion, down-hole operation, and oil production stages in the development process. Its fast growth benefits from the expanding development of natural gas in China and the Group's increasing presence in the overseas markets. At the same time, Anton Oil is committed to continuously strengthening its R&D capabilities and making additions to its talent reserves. The Group's strategic objective is to become a global oilfield services provider with a solid foothold in China.

Anton Oil is headquartered in Beijing with sales offices and operations bases across China's major onshore oil and natural gas basins. The Group also has an international headquarters in Dubai with an extensive network across the Middle East, Central Asia, Africa, and Americas.

**For enquiries, please contact Hill+Knowlton Strategies**

Alman Loong

Direct: (852) 2894 6200

E-mail: [alman.loong@hkstrategies.com](mailto:alman.loong@hkstrategies.com)

Ho Kang

Direct: (852) 2894 6257

E-mail: [ho.kang@hkstrategies.com](mailto:ho.kang@hkstrategies.com)