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ANTON 安東

安東油田服務集團
Anton Oilfield Services Group

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3337)

Voluntary Announcement
Introduction of A Strategic Potential Partner in Oil Production
Operation and EPC Business in the Iraqi Market

This announcement is made by the Company on a voluntary basis.

The Board of Directors of the Company is pleased to announce that on 17 April 2016, the Company and a listed company, China-based China Oil HBP Science & Technology Co., Ltd. (華油惠博普科技股份有限公司) (Stock Code: SZ002554) reached a preliminary cooperation intention, whereby the Company intended to introduce this company as a strategic potential partner in oil production operation and EPC business in the Iraqi market by transferring to it 40% of the shares in the Company's Iraqi subsidiary. The consideration initially proposed by the parties for this transaction amounts to approximately RMB700.0 million and will be fully paid during the year.

This announcement is made by Anton Oilfield Services Group (the "Company") on a voluntary basis.

The Board of Directors of the Company is pleased to announce that on 17 April 2016, the Company and China Oil HBP Science & Technology Co., Ltd. (華油惠博普科技股份有限公司) (the "Cooperative Party") reached a preliminary cooperation intention, whereby the Company will introduce the Cooperative Party as a strategic potential partner in oil production operation and EPC business in the Iraqi market by transferring to it 40% of the shares in the Company's Iraqi subsidiary. The consideration initially proposed by the parties for this transaction amounts to approximately RMB700.0 million and will be fully paid during the year. The net book assets of the Company's Iraqi subsidiary amount to approximately RMB800.0 million. The preliminary transaction preliminary value for the Iraqi subsidiary determined by the parties amount to approximately RMB1,750.0 million and the

corresponding amount of consideration for the 40% shares is approximately RMB700.0 million. The final transaction consideration will be determined according to the valuation adjustment for the actual profit of the Iraqi subsidiary in the coming years. According to the intention reached by the parties, the Cooperative Party will make full payment within this year. Final terms of the transaction need to be determined by the agreement signed by the parties after detailed negotiations.

The Company and the potential partner are both oilfield technical services providers focusing on different businesses sectors, and both have good business development in Iraqi market. The Company has rich experience and strong technical strength on sub-surface technology oriented drilling, well completion and oil production services. The potential partner has completed qualifications and strong design and management ability on EPC projects. Oil production operation management business is the operation and maintenance services for related facilities after the EPC projects' completion. Through the introduction of the strategic partner, the company will obtain its one-stop services capability from drilling, well completion, oil production, EPC and the oil production operation management services afterwards.

The Company and the potential partner may divide their work in Iraqi market according to its strengths accordingly in the future. Sub-surface technology oriented drilling, well completion and oil production services will mainly be provided by the Company and the surface engineering and services oriented EPC and oil production operation management services will mainly be provided by the potential partner. Both of the parties see huge market opportunities and prominent development prospects, and both will benefit from realizing complementary advantages and the enhancement of the competitive advantages through this cooperation to win more quality orders and replace international service companies' market share and realize even greater developments.

Detailed terms of the cooperation are still being finalized. Shareholders and potential investors should take caution when dealing the securities of the Company. The Company will announce the detailed transaction after the completion of formal signing of the cooperate agreement.

By order of the Board
Anton Oilfield Services Group
LUO Lin
Chairman

Hong Kong, 17 April 2016

As at the date of this announcement, the executive Directors of the Company are Mr. LUO Lin, Mr. WU Di and Mr. PI Zhifeng, and the independent non-executive Directors of the Company are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping and Mr. WANG Mingcai.