

[For Immediate Release]



## **Antonoil Enters into Strategic Cooperation Agreement with FLOTEK**

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### **Appointment of FLOTEK Executive as Non-executive Director**

Hong Kong, November 3, 2016 - **Anton Oilfield Services Group** (“Antonoil” or the “Group”, HKEx stock code: 3337), the leading independent oilfield services provider in China, is pleased to announce that the Group has entered into a profound technical cooperation agreement with Flotek Chemical, LLC (“FLOTEK”). Pursuant to the agreement, FLOTEK will authorize the Group an exclusive cooperative right on its core CnF<sup>®</sup> technology. The cooperation territories cover China and overseas markets where the Group enjoy market advantages, with substantial promotion on product sales. On the collaboration front, FLOTEK will provide its core technology, and the Group will be responsible for the on-site technical promotion and value-added services. Meanwhile, both parties are open to further and fuller collaboration in the field of other products. The validity of the agreement stands at three years, which will be extended upon expiration if the collaboration moves smoothly. At the same time, Mr. John William Chisholm, Chairman of the Board of FLOTEK, has been appointed as a Non-executive Director of the Group.

FLOTEK is an oilfield technology service company in the United States. Its core Nano-stimulation technology has made sustainable development these years as an advanced technology in the U.S. market. It has achieved good performance in the shale gas and other unconventional markets in particular. As a fluid additive in oilfield stimulation process, this technology has facilitated excellent improvement for stimulation efficiency. The core material involved in the technology is limonene, and FLOTEK is the largest producer of limonene in the United States. As the chairman of FLOTEK, Mr. Chisholm’s joining of the Board of Antonoil will help drive the Group’s technical cooperation with FLOTEK. He is also expected to play a key part in the international technical cooperation and strategic development of the Group.

Prior to the formal signing of the agreement, the Group and FLOTEK have already joined forces in promoting the technology in the target markets and have received good applying needs from clients. This cooperation will not only solidify the overall development of the Group’s chemical product line but will also bring a breakthrough in the Group’s revenue growth. On the other hand, leveraging Antonoil’s market network, the cooperation will help lower FLOTEK’s marketing costs and expand its income source.

Oilfield chemical technology is a very important technology in the development



process of oil and gas fields, Mr. Luo Lin, Chairman of the Group, said, “While stimulation by mechanical-related technology was the key means for oilfield services development in the past, stimulation by chemical-related technology is set to be the bright spot for such development going forward. This cooperation will further consolidate the Group’s leading position of its oilfields chemical product line. The Group will stick to its asset-light strategy on the back of international technical cooperation to establish a core competitiveness that combines efficient stimulation technology with low-cost services, which is a long-term strategic measure of the Group.”

“On behalf of FLOTEK, I am honored to have been asked to serve as a non-executive director of Antonoil and look forward to bringing my experience and perspective to Antonoil,” said John Chisholm, Chairman, President and Chief Executive Officer of Flotek Industries, Inc. “Not only do I look forward to serving on the Antonoil board, FLOTEK is pleased to begin working with Antonoil on new technologies to enhance hydrocarbon production in China and other markets served by Antonoil. The combination of Antonoil and Flotek technologies should provide opportunities to improve well performance and, in turn, provide mutually profitably opportunities for both of our companies.”

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### **About Anton Oilfield Services Group**

Anton Oilfield Services Group (HKEx stock code: 3337) is a leading independent integrated oilfield services provider. The Group provides products and services for the entire process of oil and gas development and production, including integrated services, drilling technology, well completion, oil production as well as tubular services. The Group has established an international network across China and overseas markets, providing products and services in 14 countries including China and those in the Middle East, Central Asia and Africa area and America. With its comprehensive product lines and integrated service capacity, the Group is empowered to help oil companies solve their challenges in increasing production, improving drilling efficiency, lowering costs and optimizing waste management. Its fast growth benefits from China’s advantages in natural resources and the Group’s increased presence in overseas markets. Anton Oilfield is the best independent Chinese oilfield services partner, the best Chinese partner worldwide. The Group’s strategic objective is to become a leading global oilfield services provider with a solid foothold in China.

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