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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)

**Progress and Arrangement of Second Instalment of Consideration  
Regarding the “Major Transaction”  
and  
Amendments to Certain Clauses of Profit Guarantee  
in the Agreement**

Reference is made to the announcement of Anton Oilfield Services Group (the “Company”, together with its subsidiaries, the “Group”) dated 16 May 2016 in relation of the “Major Transaction” (“the announcement”). Unless otherwise stated, terms used herein shall bear the same meanings as defined in such announcement.

According to the agreement between both parties, the Second Instalment of Consideration (equivalent to RMB343,000,000) shall be made payable by the Purchaser to the Vendor after Conditions being satisfied, and shall be paid no later than 31 December 2016. As at the date of this announcement, the Purchaser has already obtained the clearance from Chinese commercial and foreign exchange administrative departments for such payment, and is currently negotiating its details with the bank, which requires more time to complete due to foreign exchange quota limits of the bank.

Considering the smooth progress and pleasant cooperation between both parties on market exploration, technological cooperation and capital cooperation, as well as the long-standing trust and firm strategic relationship, the following agreements have been reached:

1. Both parties shall continue to push for the complete execution of the transaction, and the Company agrees to a further delay of such payment;

2. Payments will be arranged immediately after relevant procedures of the bank are completed. The Second Instalment of Consideration shall be paid no later than 31 August 2017. If the purchaser fail to complete such payment as schedule, the number of shares the purchaser can actually obtained shall be calculated on the basis of the accumulated funds that have been paid at that time, and the Vendor can choose to cancel the transaction of corresponding equivalent share interest of the unfinished payment of the funds.
3. Mr. HUANG Song, controlling shareholder and Chairman of 華油惠博普科技股份有限公司(China Oil HBP Science & Technology Co., Ltd., “HBP”), guarantor of the Purchaser, promises to guarantee the aforesaid payment with HBP shares in equivalent amount of the Second Instalment of Consideration.

In the meantime, based on the mutual confidence in cooperation and the market prospects, both parties agree to sign a supplementary agreement to amend certain clauses in “Profit Guarantee” section of the original Shareholders’ Agreement, that is, the clause (iv) in the announcement: “if the cumulative performance of the Iraqi business is less than 50% of the guaranteed amount for the year of 2016, 2017 or 2018, it will be regarded as a material adverse change. In such a case, the Purchaser shall have the right to unilaterally rescind the Shareholders’ Agreement and the Agreement. The recession shall be effective since the day of written notice from the Purchaser. Upon such recession becoming effective, the Purchaser shall have the right to require the Company to refund the consideration paid in respect of the Sale Shares within 30 days of recession with interest of 10% per annum.” will be deleted.

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

Hong Kong, 30 June 2017

*As at the date of this announcement, the executive Directors of the Company are Mr. LUO Lin, Mr. WU Di and Mr. PI Zhifeng; the non-executive Director is Mr. John William CHISHOLM and the independent non-executive Directors are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping and Dato WEE Yaw Hin.*