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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

SUCCESSFUL RENEWAL OF THE INTEGRATED OILFIELD MANAGEMENT SERVICES PROJECT IN IRAQ

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

The Board is pleased to announce that, on 30 June, the Group entered into a contract with Basra Oil Company to successfully renew the integrated oilfield managements services project for a large oilfield in southern Iraq.

This announcement is made by Anton Oilfield Services Group (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that, on 30 June, the Group entered into a contract with Basra Oil Company pursuant to which the Group successfully renewed the integrated oilfield management service project for a large oilfield in southern Iraq, and continued to provide the customer with integrated comprehensive management of the oilfield, including the overall production and operation management of the oilfield, oilfield engineering management and the provision of materials and other management support services required for oilfield operation. At the same time, the renewal further expanded the scope of work of the contract, covering the management of third parties in various areas. The project continues to adopt the “2+1” model (with a two-year service period starting from the official launch, subject to extension of an additional year of service period at the option of both parties by agreement in writing depending on the project situation) and the new contract shall take effect from 1 July 2021.

The project is a successful practical achievement of the Group under China's Belt and Road Initiative. Since the undertaking of this large-scale integrated oilfield management project by the Group from an international oil company in 2018, the Group has provided the customer with efficient and high-quality services, helped the customer improve efficiency, significantly reduce non-production time, and achieve stable operation of the oilfield business for three consecutive years. In addition, the Group has effectively cooperated with the customer's production plans to help actively push ahead production capacity construction. In addition to the implementation of high-quality projects, the Group fully fulfilled its corporate social responsibility. When the area was threatened by flood, the Group actively helped the customer fight against the disaster and protect the assets of the oilfield. When the project was threatened by the COVID-19 pandemic, the Group took an active role in providing anti-epidemic assistance and supplies not only to local employees and their families but also the customer and its local community. The Group's efforts were highly praised by the customer and the people in the local area. The successful renewal has fully reflected the high recognition of the Group's service quality from the customer in the past three years.

In 2020, the global economy was hit hard by the COVID-19 pandemic and many overseas projects were forced to shut down. The Group's oilfield management projects maintained stable operation and contributed stable revenue and cash flow to the Group, enabling the Group to successfully withstand the overall impact of the COVID-19 pandemic on its overseas business. Amid rapid changes and accelerated cyclic iteration in the industry, the Group has seen great potential in the integrated oilfield management service model. Accordingly, the Group will, leveraging on its advantages, endeavor to replicate its service model in emerging markets of global oil and gas development, and continue to upgrade its business, so as to achieve the Group's strategic goal of becoming a global leading oilfield technology service company.

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

Hong Kong, 30 June 2021

As at the date of this announcement, the executive Directors are Mr. LUO Lin, Mr. PI Zhifeng and Mr. FAN Yonghong, the non-executive Director is Mr. HUANG Song and the independent non-executive Directors are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping and Mr. WEE Yiaw Hin.