

[Immediate Release]



## **Anton Signs Strategic Cooperation Agreement with HBP and Geo-Jade**

### **Geo-Jade and HBP to Become Anton's Strategic Investors**

Hong Kong, 15 December 2016 — **Anton Oilfield Services (Group)** (“**Anton Oilfield Services**” or the “**Group**”; HKSE stock code: 3337), a leading independent oil and gas field technical service provider in China, today announced that it had signed an in-depth strategic cooperation agreement with China Oil HBP Science & Technology Co., Ltd. (“HBP”) and Geo-Jade Petroleum Corporation (“Geo-Jade Petroleum”), marking a breakthrough in the Group’s external cooperation strategy. Geo-Jade Petroleum and HBP will also take a stake in Anton Oilfield Services as strategic investors.

Under the strategic agreement, the parties will set a long-term goal to form an industry alliance with the core edge of optimizing the value of oil and gas resources, which will also have a high risk tolerance capacity. Taking oil and gas resources business as a core, supported by an engineering technology business, the alliance will distribute its businesses globally with a focus on the “One Belt and One Road” region, while scaling and integrating all businesses in each targeted country and region. Serving as a preferred partner to each other, the three parties will collaborate and jointly develop in a comprehensive manner, providing complementary support in the markets where they are strong in, as well as sharing resources and information. The strategic agreement is based on a framework, with its specific scope of cooperation subject to the contract to be signed by the parties.

In terms of capital cooperation, Geo-Jade Petroleum has signed a share subscription agreement with the Group to subscribe to approximately 9.09% of the total existing shares of the Group as a strategic investor. The board of HBP has applied for a stake of

no more than 5% of all the Group's existing shares, and will seek an opportunity to make the purchase upon shareholder approval at the general meeting.

Geo-Jade Petroleum is an independent oil and gas company, with international oil and gas exploration and development as its main business. It currently has three oil and gas blocks under production in Kazakhstan. HBP is an independent oil services company. Its main business comprises oil and gas field equipment and engineering, petrochemical and environmental protection equipment and services. HBP has become a strategic partner of the Company by acquiring a 40% stake in the Company's Iraq business.

The board of directors of Anton Oilfield Services is of the view that this strategic cooperation is a significant breakthrough in the Group's external cooperation strategy. By harnessing the collective strengths of oil companies, technical service companies and EPC companies, the strategic cooperation also enables the synergistic development of oil companies and other services companies. This will in turn strengthen their overall competitive advantages, and spur the rapid development of the partners' businesses. The three partners are all committed to achieving long-term development in the oil and gas industry, and have broadly similar markets and highly complementary businesses. It is in the fundamental interests of these three companies to establish long-term and in-depth strategic cooperation, through partnering each other in business and capital.

**Mr. LUO Lin, Chairman of the board of directors of Anton Oilfield Services**, said, "Anton's long-term strategic goal is to become a leading global oilfield services company, and we believe internationalization development is the gateway to this ambition. Currently, we focus on the global emerging markets and target to become the most competitive service companies there. This strategic cooperation among the three companies goes beyond basic business or equity partnership, in being an integrated and in-depth strategic cooperation between oilfield service companies and oil companies, which will reduce systemic risk and promote stable development across the board. With the highly complementary nature of our businesses and a common market,

we will advance together by leveraging our common strengths and synergies in the PRC market. The integrated service model will become one of the most important service models for the oil industry in the future. Our strategic partners cover the full lifecycle service capabilities among oil companies, ground service companies and underground service companies, and have the capabilities to undertake integrated production management package services such as investment and oilfield construction.

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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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