

[For Immediate Release]



## **Anton Receives Preparing Commencement Notice of its Drilling Services Project in Iraq**

Hong Kong, 21 March, 2017 — **Anton Oilfield Services (Group)** (“**Anton Oilfield Services**” or “**the Group**”; HKEx stock code: 3337), the leading independent oil and gas field technical service provider in China, is pleased to announce that the Group’s drilling services project in Iraq market has received a preparing commencement notice today, and the Group is in full preparation for kicking off the said service upon customer’s immediate request. Winning the bid in the third quarter of 2014, the Group has been commissioned to provide project drilling service of two rigs on a daily charge basis, with a contractual amount standing at approximately US\$50.0 million and an execution term spanning a total of 3 years. Related main equipment has been in place in Iraq since February 2015, and the Group has get its equipment and personnel arrangement set upon receiving verbal notification from the customer not long before.

This is the first time that the Group has made entry for its drilling service product line into overseas markets. However, in the light of falling international oil prices, the project has been putting on hold. Seizing the opportunity amid a rebound in oil prices, the Group has eventually acquired the official commencement notice through its continuous communication with the customer. Anton believes that the market has been on its path of recovery. Leveraging proactive adjustments and abundant order backlogs secured during oil price downturn, the Group is set to enjoy a faster recovery than its peers with rapid business scale enhancement, helping to drive the Group back to high-speed growth track.

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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 and oil production services. The Group has established an international network across China and overseas markets, offering products and services in 14 countries including China and those in the Middle East, Central Asia and Africa area and America. The Group is empowered to help oil companies solve their challenges in increasing production, improving drilling efficiency, lowering costs and optimizing waste management on multi-fronts. 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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