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)

ANNOUNCEMENT
Operational Update on the Third Quarter of 2025 and Outlook for the Fourth Quarter of 2025

The board of directors (the "**Board**") of Anton Oilfield Services Group (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce its operational update and order backlog for the three months from 1 July to 30 September 2025 (the "**Quarter**").

OVERVIEW OF OPERATIONS IN THE THIRD QUARTER OF 2025

During the third quarter, international oil prices fluctuated significantly. Global oil and gas investment remained active, with the Middle East region continuing to advance capacity expansion. Natural gas demand grew steadily in power generation and industrial sectors, highlighting opportunities across the global industrial chain and robust project development demand.

During the period, leveraging its unique Chinese strengths and global footprint, the Group innovatively proposed its strategic positioning as a "Technical Service Operator." By investing in technology to participate in oil and gas resource acquisition and development, it advanced new business initiatives through a "technology application + independent operation + earnings sharing" model. This approach effectively enhanced the Group's competitive edge and laid the foundation for future breakthrough value growth.

ORDERS IN THE THIRD QUARTER OF 2025

During the third quarter, the Group's new orders amounted to approximately RMB1,272.9 million, representing a decrease of 14.4% as compared to the same period last year, of which, new orders in the Iraq market amounted to approximately RMB542.2 million, representing an increase of 8.4% as compared to the same period last year; new orders in other overseas markets amounted to approximately RMB160.6 million, representing a decrease of 54.4% as compared to the same period last year; new orders in the Chinese market amounted to approximately RMB570.1 million, representing a decrease of 10.2% as compared to the same period last year.

In overseas markets, the Iraq market saw active project development. The Group secured orders for reservoir enhancement technical services, intelligent oilfield facilities construction, equipment leasing, and facilities operation and maintenance projects, with new orders for the quarter increasing by 8.4% year-on-year. In other overseas markets, the Group won projects including workover and completion tool sales, while some large-scale projects remain in the bid evaluation process, new orders declining by 54.4% year-on-year.

In the Chinese market, the Group continued to focus on advancing high-quality large-scale projects. During the quarter, it secured orders for casing inspection, reservoir enhancement technical services, oilfield testing and workover services, and drilling pipe leasing services. New orders in the Chinese market decreased by 10.2% year-on-year during the quarter.

Remarks: The Group's quarterly voluntary order disclosure aims to provide investors with more information about the business operations for reference. With the expansion of the Group's overseas business and the upgrading of its business model, future orders tent to be more long-term and large-scale projects, whose acquisition cycle would be longer, and the bidding cycle affected by multiple factors. Therefore, the order performance in a single quarter is not enough to reflect the actual business trend of the Group. Investors need to make a comprehensive evaluation.

OPERATION IN THE THIRD QUARTER OF 2025

During the quarter, the Group advanced lean operations aligned with strategic objectives, focusing on efficient project execution to deliver value. The Group successfully convened the second and third joint management committee meetings for the Dhufriyah Oilfield Development Project. The meetings reached multiple consensus points on future work plans, laying a solid foundation for subsequent project development and commercial production. In other overseas markets, the Group's chemical products business has entered the South American market for the first time. While rapidly advancing project delivery, the Group continues expanding its presence in new markets. In the Chinese market, the Group remains focused on providing comprehensive solutions, driving continuous breakthroughs and innovations in key technologies. Across multiple oilfields in Xinjiang, Southwest China, and other regions, the Group is delivering transformative value for clients in reservoir studies, production enhancement, and efficiency improvement.

As at 30 September 2025, the Group had order backlog of approximately RMB16,372.1 million. Of which, order backlog in Iraq market amounted to approximately RMB7,053.4 million, accounting for approximately 43.1% of the Group's total amount, order backlog in other overseas markets amounted to approximately RMB1,553.7 million, accounting for approximately 9.5% of the Group's total amount, order backlog in the Chinese market amounted to approximately RMB7,765.0 million, accounting for approximately 47.4% of the Group's total amount.

Remarks: Order backlog is workload that management calculates and judges to be executable after a set date based on contracts and agreements with customers. Order backlog is subject to reductions as a result of contract execution and to adjustments to order backlog by management as a result of unanticipated changes in the market.

MANAGEMENT OF THE COMPANY IN THE THIRD QUARTER OF 2025

During the quarter, the Group focused on advancing its globalization strategy while enhancing internal management efficiency. This dual approach enabled breakthroughs in external expansion and synergistic improvements in internal systems, comprehensively strengthening management foundations to provide strong support for its high-quality business development.

In terms of global operational management, the Group officially launched its Dubai Global Operations Center in September. As a core strategic hub for the Group, this center will undertake key functions in resource integration and ecosystem development: focusing on global market resource coordination, efficiently connecting international business networks, technical resources, and customer demand to expand the Group's global business footprint; Simultaneously, it will deepen synergistic collaboration with domestic and international partners, propelling the Group into new spheres of influence and laying a solid foundation for accelerating its evolution into a leading global green energy technical services company.

In terms of internal management, the Group advanced multi-dimensional system enhancements and capability upgrades: continuously optimized its global human resources framework, prioritizing the expansion of international talent recruitment channels while establishing specialized talent development and training platforms to cultivate core teams adept for global expansion; completed its organizational restructuring and upgrading, released a series of updated management systems for the Partnership Program, and concurrently iteratively refined and upgraded the corporate culture to strengthen organizational synergy and team cohesion, thereby reinforcing the Group's core competitiveness; continuously strengthened its financial management systems, while actively building diversified financing platforms to optimize capital allocation efficiency, thereby providing stable financial support for business development. In supply chain management, efforts to reduce costs and enhance efficiency were deepened. Through process optimization and coordinated resource allocation, precise control over supply chain costs was achieved, effectively improving the Group's overall operational efficiency.

OPERATIONAL OUTLOOK FOR THE FOURTH QUARTER OF 2025

Looking ahead to the fourth quarter, the global oil and gas market is expected to remain volatile, influenced by factors such as supply of oil and gas, geopolitical tensions, and the potential resumption of interest rate cuts by the Federal Reserve. In response to the evolving industry landscape, the Group will steadfastly advance its globalization strategy, leveraging a renewed business strategy to create new engines for long-term growth and steadily progress toward its vision of becoming a "leading global green energy technology services company".

In market operations, the Group will strengthen management of key early-stage indicators, coordinate market opportunities and business leads, and advance comprehensive brand upgrades. The Group will continue deepening its presence in the Iraq market, actively seizing local oil and gas production growth opportunities, accelerating new project implementation, and simultaneously positioning for long-term large-scale projects to cultivate sustained growth momentum. In other overseas markets, the Group will simultaneously expand opportunities in the rest of the Middle East, Africa, and Southeast Asia, enhancing business opportunity conversion and order execution. Within the Chinese market, the Group will continue to focus on deepening the identification of high-quality technical service projects and long-term large-scale projects. Leveraging comprehensive market research and lean operations, it will establish industry benchmarks and enhance brand influence.

In terms of products and technologies, the Group will continuously refine and upgrade industry solutions to build a technology solution system with core competitiveness. By deepening independent technological innovation, while collaborating with clients on joint innovation, the Group will strengthen the ability to convert technological achievements into practical applications. In the digital and intelligent domain, the Group will construct integrated digital and intelligent oilfield solutions for geological and engineering applications, featuring both leadership and openness, while also developing independently controlled digital and intelligent products. By establishing intellectual property barriers through core technology patent layouts, the Group will consolidate its technological competitive advantages.

In terms of management, the Group will deepen multidimensional system development around strategic objectives: in human resources, the Group will focus on talent acquisition and structural optimization, systematically enhance team expertise and global perspectives, and establish a globalized, standardized, and digital HR operational system. In financial management, the Group will strengthen systems to enhance risk prevention capabilities, support multi-entity ecosystem development, optimize debt structures, ensure capital security, and improve capital operation efficiency to safeguard steady business growth. Regarding financing systems, the Group will establish diversified and systematic arrangements with sufficient capital reserves to seize major market opportunities and facilitate the Group's ecosystem transformation.

The above statements are based on the current operations of the Group and current market conditions, and not a guarantee of the business performance of the Group. The business performance of the Group is mainly determined by the market and financial environment.

DISCLAIMER

- The unaudited operational information above has been prepared based on the Group's preliminary internal data. Given the various uncertainties in contract signing, construction progress, and customer plans, there may be discrepancies between the quarterly operational data disclosed herein and the information in the Group's regular financial reports. Therefore, the quarterly operational data published here should only be used as a reference for a specific period.

- The quarterly operational information provided above does not constitute and should not be considered an invitation or solicitation to purchase or sell any securities or financial products of the Group. It is not intended to provide any investment services or investment advice. Investors should exercise caution when trading the Company's securities and avoid inappropriate reliance on such data.

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

Hong Kong, 23 October 2025

As at the date of this announcement, the executive Directors of the Company 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, Mr. WEE Yiaw Hin and Ms. CHEN Xin.