



安 東 油 田 服 務 集 團
Anton Oilfield Services Group

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 3337)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the unaudited net profit of the Group for the six months ended 30 June 2008 is expected to decrease significantly when compared with the same period last year, primarily due to foreign exchange losses and share option-related amortization expenses incurred during the period.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Anton Oilfield Services Group (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the unaudited net profit of the Group for the six months ended 30 June 2008 is expected to decrease significantly when compared with the same period last year.

The Board considers that the anticipated decrease in the unaudited net profit was primarily attributable to foreign exchange losses incurred in the first half of this year as a result of sharp appreciation of the Renminbi during the period and amortization expenses related to the share options issued by the Group. The value of the net proceeds from the Company’s initial public offering in December 2007 decreased in RMB term before the Company obtained government approval to convert such proceeds into Renminbi. The Company confirms that most of the IPO proceeds have already been converted into Renminbi as of 30 June, 2008. The amortization expenses related to share options, primarily issued in October 2007 prior to the public offering of the Group, also had a negative impact on the unaudited net profit of the Group for the six month ended 30 June 2008. The Group had no share-option related expense in the first half of 2007.

The Board of Directors considers the operating environment of the Group remains healthy, the overall operation of the Group as a whole remains sound and the financial position of the Group remains solid. The Group expects to report significant increase in revenue for the first half of 2008 compared with the same period last year.

This profit warning is issued by the Company based on the preliminary draft of the unaudited financial statements of the Group for the six months ended 30 June 2008. Shareholders of the Company and investors are advised to read carefully the interim report of the Company for the six months ended 30 June 2008, which is expected to be published on the website of the Company at www.antonoil.com and on the website of the Stock Exchange at www.hkex.com.hk in September 2008.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board of
ANTON OILFIELD SERVICES GROUP
Luo Lin
Chairman

Hong Kong, 27 August 2008

As at the date of this announcement, the Board of Directors of the Company comprises of Mr. Luo Lin, Mr. Ma Jian, Mr. Pan Weiguo being the Executive Directors, and Mr. Zhang Yongyi, Mr. Zhu Xiaoping and Mr. Wang Mingcai being the Independent Non-executive Directors.