

[For Immediate Release]



Schlumberger Takes Minority Stake in Antonoil

Global market leader to step up collaboration with Antonoil through equity partnership

(Hong Kong, July 8, 2012) **Anton Oilfield Services Group** ("Antonoil" or the "Group", HKEx stock code: 3337), the leading independent oilfield services provider in China, today announced that leading global oilfield services company Schlumberger has acquired 423,361,944 shares of Antonoil, representing approximately 20.10% of the Group's issued shares.

Schlumberger is the world's leading oilfield services company supplying technology, information solutions and integrated project management that optimize reservoir performance for customers working in the oil and gas industry. Schlumberger's revenue reached US\$39.54 billion in 2011. Schlumberger is listed on the New York Stock Exchange, the Euronext Paris, Euronext Amsterdam, the London and the SWX Swiss stock exchanges.

With the growing influence of China on the global energy arena, international oilfield services companies have set their sights on the PRC market and increased their investments there. Chinese oilfield services companies have also found it advantageous to strengthen their market clout by deepening their cooperation with their international counterparts. Against this backdrop, global oilfield services giant Schlumberger's stake in Antonoil marks an important milestone in China oilfield services industry.

Antonoil first entered into a strategic cooperation agreement with Schlumberger back in 2010 which extended to the areas of drilling fluids and well-cementing services. Following two years of cordial and fruitful collaboration, Schlumberger has taken the next step in becoming a minority shareholder of Antonoil. This will pave the way for a closer partnership between the two companies and leverage each other's respective strengths for mutual benefit. Antonoil believes that this move will also allow closer collaboration on integrated services projects, which will let both parties tap the extensive opportunities in the PRC market.

Antonoil emphasized that as a minority shareholder, Schlumberger will not be involved in the management of Antonoil and its cooperation with other business partners will remain unchanged.

Antonoil will continue to operate independently and develop its business under its strategic roadmap and business strategies. The Group will also maintain its openness to extend its collaboration with other global players. Over the last decade, Antonoil has been committed to promoting the application of new technologies in the sector to provide our customers with higher quality services and competitive pricing, the Group hopes to continue to make further contribution to the advancement of the China oil industry.

Mr. LUO Lin, Chairman of Antonoil, said, "Antonoil welcomes Schlumberger as a minority shareholder of the Group. This represents the importance of the China market to international oilfield services companies and a strong recognition of Antonoil. The partnership will have a positive impact on China's oilfield services industry and promote technological advancement in the local market which will ultimately benefit our customers. Antonoil hopes the investment by Schlumberger will have the understanding and support of all stakeholders."

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About Anton Oilfield Services Group

Anton Oilfield Services Group (HKEx stock code: 3337) is a leading independent oilfield services provider offering one-stop oil and gas field development technical services to oil companies. Its services and solutions span across the drilling technology, well completion, down-hole operation, and oil production phases in the development cycle. Its fast growth benefits from the expanding development of natural gas in China and the Group's increasing presence in the overseas markets. At the same time, Antonoil is committed to continuously strengthening its R&D capabilities and making additions to its talent reserves. The Group's strategic objective is to become a global oilfield services provider with a solid foothold in China.

Antonoil is headquartered in Beijing with sales offices and operations bases across China's major onshore oil and natural gas basins. The Group also has an international headquarters in Dubai with an extensive network across the Middle East, Central Asia, Africa, and Americas.

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