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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)

**GENERAL MANDATES TO ISSUE
AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
REFRESHMENT OF THE SCHEME MANDATE LIMIT
UNDER THE SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Anton Oilfield Services Group to be held at Regus Business Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 26 May 2015 at 10:00 a.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.

23 April 2015

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Regus Business Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 26 May 2015 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 15 to 20 of this circular
“Articles of Association”	the articles of association of the Company adopted on 16 May 2011 and as amended from time to time
“Board”	the board of directors of the Company
“Cayman Companies Law”	the Companies Law (2013 Revision) of the Cayman Islands as consolidated and revised from time to time
“Company”	Anton Oilfield Services Group, a company incorporated in the Cayman Islands on 3 August 2007 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Thursday, 16 April 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares not exceeding 10 per cent of the total number of shares of the Company in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Scheme Mandate Limit”	the maximum number of Shares which may be issued pursuant to the exercise of share options granted under the Share Option Scheme or any subsequent refreshments

DEFINITIONS

“Securities and Future Ordinance”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Share Option Scheme” or “Scheme”	the share option scheme conditionally adopted by the Company on 17 November 2007 and amended on 27 May 2010
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. LUO Lin
Mr. WU Di
Mr. PI Zhifeng

Registered office:

PO Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

Independent non-executive Directors:

Mr. ZHANG Yongyi
Mr. ZHU Xiaoping
Mr. WANG Mingcai

Principal place of business in

Hong Kong:
Unit 2109, Cosco Tower
183 Queen's Road Central
Hong Kong

23 April 2015

To the Shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE
AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
REFRESHMENT OF THE SCHEME MANDATE LIMIT
UNDER THE SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the Notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of general mandates to issue and buy back Shares; (ii) the re-election of the retiring Directors; and (iii) the refreshment of the Scheme Mandate Limit.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant to the Directors a general mandate to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company of up to 20 per cent of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the Company had 2,216,225,917 Shares in issue. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that there is no change to the number of issued shares before the Annual General Meeting, the Company will be allowed to issue a maximum of 443,245,183 Shares. In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares bought back by the Company under ordinary resolution no. 4(B) will also be added to the 20 per cent general mandate as mentioned in the ordinary resolution no. 4(A). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to such general mandate, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

GENERAL MANDATE TO BUY BACK SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the Proposed Share Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares, representing up to 10 per cent of the total number of Shares in issue as at the date of the passing of the resolution in relation to such Proposed Share Buy-back Mandate.

An explanatory statement required by the Listing Rules in connection with the Proposed Share Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

REFRESHMENT OF THE SCHEME MANDATE LIMIT

Share Option Scheme

The Company conditionally adopted its Share Option Scheme on 17 November 2007 and amended its terms on 27 May 2010. According to the original terms of the Share Option Scheme, the maximum number of Shares available for issue under options which may be granted under the Share Option Scheme or other share option scheme adopted by the Company must not in aggregate exceed 5% of the shares in issue upon completion of the global offering of the Company as detailed in the Company's prospectus dated 3 December 2007. The terms of the Share Option Scheme were subsequently amended on 27 May 2010 (the "Approval Date") where the scheme mandate limit was increased to 10% of the number of shares in issue as at the Approval Date, being 209,305,400 Shares.

LETTER FROM THE BOARD

Details of the share options granted under the Share Option Scheme are set out below:-

Share options granted	Between the Approval Date and the Latest Practicable Date			Share options lapsed	As at the Latest Practicable Date
	Share options exercised	Share options cancelled	Share options		Total number of share options outstanding
173,151,076	83,966,587	0	13,548,033	75,636,456	

The purpose of the Share Option Scheme is to enable the Company to grant options to selected participants as incentives or rewards for their contribution to the Company and/or its subsidiaries. As the existing Scheme Mandate Limit available to be granted to eligible participants represents only approximately 2.24% of the total number of Shares in issue, the Directors consider that it is in the interest of the Company and the Shareholders as a whole to refresh the Scheme Mandate Limit to the 10% provided under Chapter 17 of the Listing Rules in order to allow the Company to make full use of the Share Option Scheme to grant Share Options to participants, including but not limited to Directors and employees of the Group, to provide incentive or rewards for their contribution to the growth of the Group. A resolution will be proposed at the Annual General Meeting to “refresh” the Scheme Mandate Limit.

Proposed Refreshment of the Scheme Mandate Limit

Pursuant to the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the Company may refresh the Scheme Mandate Limit by passing of an ordinary resolution by the Shareholders at a general meeting provided that the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the Shares in issue on the day of approval by the Shareholders. Options previously granted under the Share Option Scheme or any other share option schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Notwithstanding the foregoing, pursuant to the Listing Rules, the maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company must not in aggregate exceed 30% of the total number of the Shares in issue from time to time. No option shall be granted under any share option scheme(s) of the Company if this will result in the 30% limit being exceeded.

On the basis of 2,216,225,917 Shares in issue as at the Latest Practicable Date and assuming that there are no changes to the number of issued shares of the Company from the Latest Practicable Date until the date of the AGM, upon the approval of the refreshment of the Scheme Mandate Limit by the Shareholders in the AGM, the Scheme Mandate Limit (as refreshed) will allow the Company to grant options entitling holders thereof to subscribe for up to 221,622,592 Shares, being 10% of the Shares then in issue as at the AGM.

LETTER FROM THE BOARD

The refreshment of the Scheme Mandate Limit is conditional upon:

1. the passing of an ordinary resolution by the Shareholders at the AGM to approve the refreshment of the Scheme Mandate Limit; and
2. the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares that may be issued pursuant to the exercise of any share options that may be granted under the refreshed limit of the Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares that may be issued pursuant to the exercise of the share options that may be granted under the refreshed limit of the Share Option Scheme.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 130 of the Articles of Association, Mr. Wu Di, an Executive Director, shall retire and being eligible, will offer himself for re-election at the Annual General Meeting.

In accordance with Article 114 of the Articles of Association, Mr. Pi Zhifeng, an Executive Director, will hold office until the Annual General meeting and being eligible, will offer himself for re-election at the Annual General Meeting.

Mr. Zhang Yongyi, Mr. Zhu Xiaoping and Mr. Wang Mingcai, the Independent Non-executive Directors, shall retire and being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Zhang Yongyi, Mr. Zhu Xiaoping and Mr. Wang Mingcai, being the Independent Non-executive Directors, have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Zhang Yongyi, Mr. Zhu Xiaoping and Mr. Wang Mingcai meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines. In addition, the Board is satisfied that each of Mr. Zhang Yongyi, Mr. Zhu Xiaoping and Mr. Wang Mingcai is a person of integrity and stature, independent in character and judgment. Each of them is also independent of the management and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgment. Consequently, the Board recommends the re-election of the above retiring Directors as the independent non-executive Directors at the Annual General Meeting.

The biographical details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 21 May 2015 to Tuesday, 26 May 2015, both days inclusive, during which period no share transfers can be registered.

LETTER FROM THE BOARD

In order to be eligible for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 20 May 2015.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 15 to 20 of this circular is the Notice of the Annual General Meeting at which ordinary resolutions will be proposed to the Shareholders to consider and approve, inter alia, (i) the grant to the Directors of general mandates to issue Shares and buy back Shares; (ii) the re-election of the retiring Directors; and (iii) the refreshment of the Scheme Mandate Limit.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the Notice of Annual General Meeting be taken by way of poll pursuant to Article 90 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the general mandate to issue Shares, the Proposed Share Buy-back Mandate and the re-election of the retiring Directors and the refreshment of the Scheme Mandate Limit are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

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

The following are the biographical details of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein, none of these Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any relationship with any Directors, senior management, substantial or controlling Shareholders.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Director candidates

WU Di (吳迪), aged 48, is an Executive Director. Mr. Wu joined the Group in 2010, and is now an Executive Vice President in charge of the business in Erdos Basin. Prior to joining the Group, Mr. Wu was employed by China National Petroleum Corporation (CNPC) between 1990 and 2010 and was appointed as the Chief Geologist of the Development Business Department of Tarim Oilfield Company (塔里木油田分公司) and the Director of its Development Department. He has more than 24 years of experience in the petroleum industry. Mr. Wu has a master's degree in oil and gas field development engineering from China University of Petroleum, Beijing and a bachelor's degree in oil reservoir engineering from Southwest Petroleum Institute (西南石油學院), and is also a senior engineer with professorship.

Mr Wu has entered into a service contract with the Company for a term of 3 years commencing from 2 April 2013, which may be terminated by not less than 3 months' notice in writing served by either party on the other. Mr. Wu is entitled to receive emoluments of RMB1,080,000 per annum as determined by the Board with reference to his job responsibility, prevailing market rate together with discretionary bonus based on his performance.

As at Latest Practicable Date, Mr. Wu was interested in the share options granted under the share option scheme of the company with the right to subscribe for 1,202,000 Shares. Save as disclosed above, Mr. Wu does not have any interest in the shares of the Company within the meaning of part XV of the Securities and Futures Ordinance.

PI Zhifeng (皮至峰), aged 37, is the Executive Director and President of the Company, in charge of the overall business of the Group. Mr. Pi joined the Group in 2004, and was responsible for the management of strategies, business establishment and capital market. Prior to joining the Group, Mr. Pi was responsible for investment in China Chengxin Financial Consultancy Co., Ltd (中誠信財務顧問有限公司). Mr. Pi has a Master of Business Administration degree from the University of Chicago Booth School of Business in the U.S.

Mr. Pi has not entered into a director service agreement with the Company. No designated length of service has been agreed between Mr. Pi and the Company.

Mr. Pi's remuneration as the executive Director has not been fixed but if fixed, will be determined by the remuneration committee under the Board with reference to his duties and contribution, the Company's performance and remuneration policy and prevailing market condition. Should there be any contract made between Mr. Pi and the Company in the future, further disclosure will be made accordingly.

As at Latest Practicable Date, Mr. Pi was interested in 148,000 Shares and was interested in share options granted under the share option scheme of the company with the right to subscribe for 2,474,000 Shares. Save as disclosed above, Mr. Pi does not have any interest in the shares of the Company within the meaning of part XV of the Securities and Futures Ordinance.

ZHANG Yongyi (張永一), aged 79, is the Independent Non-executive Director. Mr. Zhang has extensive experience in the petroleum industry. Mr. Zhang was appointed as the Deputy General Manager of China National Petroleum Corporation in 1992. Prior to this, he had taught in the Southwest Petroleum Institute (西南石油學院) for more than 32 years. Mr. Zhang was appointed as Chairman of the Supervisory Committee for State-owned Large and Medium Enterprises (國有大中型企業監事會主席) in 2000 and appointed by the State Council of the PRC as inspector (國務院稽察特派員) in 1998.

Mr. Zhang has entered into a letter of appointment with the Company for a term of one year commencing from 9 January 2015, which may be terminated by not less than three months' notice in writing served by either party on the other. Mr. Zhang is entitled to receive emoluments of RMB433,200 per annum as determined by the Board with reference to the prevailing market rate.

As at the Latest Practicable Date, Mr. Zhang was interested in 340,000 Shares and was interested in share options granted under the share option scheme of the Company with the right to subscribe for 744,000 Shares. Save as disclosed above, Mr. Zhang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

ZHU Xiaoping (朱小平), aged 66, is the Independent Non-executive Director. Mr. Zhu has extensive experience in corporate finance and is currently an Accounting Professor of the Renmin University of China (中國人民大學). He served as the Director of the China Accounting Society (中國會計學會理事) and Director of the China Audit Society (中國審計學會理事). Mr. Zhu is also a Director of Linzhou Heavy Machinery Group Co., Ltd. (林州重機集團股份有限公司) listed on the Shenzhen Stock Exchange and China Resources Double-crane Pharmaceutical Co., Ltd. (華潤雙鶴藥業股份有限公司) listed on the Shanghai Stock Exchange.

Mr. Zhu has entered into a letter of appointment with the Company for a term of one year commencing from 9 January 2015, which may be terminated by not less than three months' notice in writing served by either party on the other. Mr. Zhu is entitled to receive emoluments of RMB433,200 per annum as determined by the Board with reference to the prevailing market rate.

As at the Latest Practicable Date, Mr. Zhu was interested in share options granted under the share option scheme of the Company with the right to subscribe for 744,000 Shares. Save as disclosed above, Mr. Zhu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

WANG Mingcai (王明才), aged 70, is the Independent Non-executive Director. Mr. Wang has extensive experience in the petroleum industry, and was the General Manager and Chairman of the board of directors of Sino-U.S. Oil Development Corporation (中美石油開發公司). Mr. Wang has previously worked as the Vice Chief Engineer of Exploring and Development Bureau of China National Petroleum Company (中國石油天然氣總公司). He also held positions such as Vice General Manager of China National Oil & Gas Exploration and Development Corporation (中國石油天然氣勘探開發公司), President of CNPC Venezuela Corporation (中油國際委內瑞拉公司), and Executive Director of Kunlun Energy Company Limited (昆侖能源有限公司), formerly named CNPC (Hong Kong) Limited (中國(香港)石油有限公司) (Stock Code: 0135), a company listed on the Main Board of the Stock Exchange.

Mr. Wang has entered into a letter of appointment with the Company for a term of one year commencing from 9 January 2015, which may be terminated by not less than three months' notice in writing served by either party on the other. Mr. Wang is entitled to receive emoluments of RMB433,200 per annum as determined by the Board with reference to the prevailing market rate.

As at the Latest Practicable Date, Mr. Wang was interested in 550,000 Shares and was interested in share options granted under the share option scheme of the Company with the right to subscribe for 494,000 Shares. Save as disclosed above, Mr. Wang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Share Buy-back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 2,216,225,917 Shares in issue. Subject to the passing of the resolution granting the Proposed Share Buy-back Mandate and on the basis that there is no change to the number of issued shares before the Annual General Meeting, the Company will be allowed to buy back a maximum of 221,622,592 Shares which represent 10 per cent of the total number of shares of the Company in issue as at the date of the passing of the resolution.

REASONS AND FUNDING OF THE BUY BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a buy back will benefit the Company and the Shareholders.

The Company is empowered by its memorandum and articles of association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share buy back may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Law, out of capital of the Company. The amount of premium payable on the buy back of Shares may only be paid out of either the profits or out of the share premium of the Company or subject to the Companies Law, out of capital of the Company. In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

Saved as the Company has established a regular mechanism on share buy back with an objective to offset the dilution caused by its stock-based compensation scheme, the Directors have no present intention to buy back any Shares and they would only exercise the power to buy back Shares in circumstances where they consider that the buy back would be in the best interests of the Company. The Directors consider that if the general mandate to buy back Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2014, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to buy back Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, if the Proposed Share Buy-back Mandate is exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Share Buy-back Mandate is exercised.

If as a result of a buy back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy back of Shares pursuant to the Proposed Share Buy-back Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Pro Development Holdings Corp. was interested in approximately 30.54 per cent of the existing issued share capital of the Company. In the event that the Directors should exercise in full the Proposed Share Buy-back Mandate, the shareholding of Pro Development Holdings Corp. in the Company will be increased to approximately 33.93 per cent of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors have no present intention to buy back Shares to the extent that it will trigger the obligations under the Takeovers Code for Pro Development Holdings Corp. to make a mandatory general offer.

The Listing Rules prohibit a company from conducting a buy-back on the Stock Exchange if the result of the buy back would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to buy back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

The Company has bought back a total of 3,982,000 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, the details of which were as follows:

Date of buy-back	Number of Shares bought back	Highest price paid per share <i>HK\$</i>	Lowest price paid per share <i>HK\$</i>
11 November 2014	1,500,000	1.50	1.50
19 November 2014	2,000,000	1.45	1.43
20 November 2014	<u>482,000</u>	1.45	1.40
	<u><u>3,982,000</u></u>		

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded price <i>HK\$</i>	Lowest traded price <i>HK\$</i>
2014		
April	5.44	4.76
May	6.09	5.02
June	6.00	5.19
July	5.45	4.23
August	4.46	3.15
September	3.53	2.25
October	2.56	1.60
November	2.25	1.39
December	1.95	1.46
2015		
January	1.91	1.48
February	1.72	1.52
March	1.58	1.25
April (up to the Latest Practicable Date)	2.13	1.31

NOTICE OF ANNUAL GENERAL MEETING

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Anton Oilfield Services Group (the “Company”) will be held at Regus Business Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 26 May 2015 at 10:00 a.m. for the following purposes:

Ordinary business

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2014.
2. (A) To re-elect the following persons as directors of the Company:
 - (i) Mr. WU Di as an executive director;
 - (ii) Mr. PI Zhifeng as an executive director;
 - (iii) Mr. ZHANG Yongyi as an independent non-executive director;
 - (iv) Mr. ZHU Xiaoping as an independent non-executive director;
 - (v) Mr. WANG Mingcai as an independent non-executive director; and
 - (vi) To authorise the board of directors to fix the remuneration of the directors.
3. To re-appoint PricewaterhouseCoopers as auditors and authorise the board of directors to fix their remuneration.

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Special business

4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the 20 per cent of the total number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly;

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- (iv) for the purpose of this resolution:
- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy back and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the total number of shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the total number of shares of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the total number of shares of the Company which may be allotted by the directors pursuant to such general mandate by such number of shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the total number of shares of the Company in issue at the date of passing of the said resolutions.”

5. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“**That** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of and permission to deal in the shares of the Company to be issued upon the exercise of options under the share option scheme conditionally adopted by the Company on 17 November 2007 and amended on 27 May 2010 (the “Share Option Scheme”), the existing scheme mandate limit in respect of the granting of options to subscribe for shares of the Company under the Share Option Scheme be refreshed and renewed provided that the total number of Shares which may be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option

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Scheme) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution (the “Refreshed Limit”) and that the directors of the Company be and are hereby authorised, subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

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

Hong Kong, 23 April 2015

Registered office:
PO Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
Unit 2109, Cosco Tower
183 Queen’s Road Central
Hong Kong

Notes:

- (i) Ordinary resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) above are passed by the shareholders.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited the Company’s Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Thursday, 21 May 2015 to Tuesday, 26 May 2015, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 20 May 2015.

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- (vi) In respect of ordinary resolution numbered 2 above, Mr. WU Di, Mr. PI Zhifeng, Mr. ZHANG Yongyi, Mr. ZHU Xiaoping and Mr. WANG Mingcai shall retire and being eligible, will offer themselves for re-election at the above meeting. The biographical details of the above retiring directors are set out in Appendix I to the accompanied circular dated Thursday, 23 April 2015.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 4(B) above, the directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. The Explanatory Statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated Thursday, 23 April 2015.

As at the date of this notice, the executive directors of the Company are Mr. LUO Lin, Mr. WU Di and Mr. PI Zhifeng; and the independent non-executive directors of the Company are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping and Mr. WANG Mingcai.