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If you have sold or transferred all your shares in Anton Oilfield Services Group, you should at once hand this document to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY-BACK
SHARES, RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Anton Oilfield Services Group to be held at No. 8 Pingcui West Road, Donghuqu, Chaoyang District, Beijing on Monday, 27 May 2019 at 10:00 a.m. is set out on pages 14 to 18 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 Shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

26 April 2019

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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 No. 8 Pingcui West Road, Donghuqu, Chaoyang District, Beijing on Monday, 27 May 2019 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 14 to 18 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
“Core connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Proposed Share Buy-back Mandate and the Proposed Share Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 April 2019, 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

DEFINITIONS

“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
“Proposed Share Issue Mandate”	a general mandate proposed to be granted to the Directors to issue Shares not exceeding 20 per cent of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“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)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time

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. PI Zhifeng
Mr. FAN Yonghong

Registered office:

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

Non-executive Director:

Mr. John William CHISHOLM

Principal place of business in Hong Kong:

40/F, Sunlight Tower
248 Queen's Road
Wanchai, Hong Kong

Independent non-executive Directors:

Mr. ZHANG Yongyi
Mr. ZHU Xiaoping
Dato WEE Yiau Hin

26 April 2019

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
BUY- BACK SHARES, RE-ELECTION OF RETIRING DIRECTORS
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 to provide you with information regarding the following proposals to be put forward at the Annual General Meeting: (i) the grant of the Proposed Share Issue Mandate and the Proposed Share Buy-back Mandate; (ii) the extension of the Proposed Share Issue Mandate to include Shares bought back pursuant to the Proposed Share Buy- back Mandate; (iii) the grant of the final dividends; and (iv) the re-election of the retiring Directors.

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 numbered 9 will be proposed at the Annual General Meeting to grant of the Proposed Share Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with 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. As at the Latest Practicable Date, the Company had 3,003,997,855 Shares in issue. Subject to the passing of the ordinary resolution numbered 9 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 600,799,571 Shares. In addition, subject to a separate approval of the ordinary resolution numbered 11, to extend the number of Shares to be issued and allotted under the Proposed Share Issue Mandate by an additional number of Shares bought back by the Company under the Proposed Share Buy-back Mandate. 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.

The Proposed Shares Issue Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held according to the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting 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 grant of 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.

The Proposed Share Buy-back Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

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.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 114 of the Articles of Association, Mr. Fan Yonghong, an Executive Director of the Company, shall retire and being eligible, will offer himself for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

In accordance with Article 130 of the Articles of Association, Mr. Luo Lin, an Executive Director of the Company, and Mr. Zhang Yongyi and Mr. Zhu Xiaoping, both Independent Non-executive Directors of the Company, shall retire and being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Zhang Yongyi and Mr. Zhu Xiaoping, being the Independent Non-executive Directors of the Company, have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Zhang Yongyi and Mr. Zhu Xiaoping 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 and Mr. Zhu Xiaoping are persons 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.

Mr. Zhang Yongyi and Mr. Zhu Xiaoping have both served as an independent non-executive Director of the Company for more than 9 years. During their years of appointment, Mr. ZHANG Yongyi and Mr. ZHU Xiaoping have demonstrated their abilities to provide an independent view to the Company's matters. Notwithstanding their years of service as independent non-executive Directors of the Company, the Board is of the view that they are able to continue to fulfil their role as required and thus recommends them for re-election at the Annual General Meeting of the Company.

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 FOR ANNUAL GENERAL MEETING

The register of members of the Company will be closed from Wednesday, 22 May 2019 to Monday, 27 May 2019, both days inclusive, during which period no share transfers can be registered.

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 Tuesday, 21 May 2019.

FINAL DIVIDENDS

At the Board meeting held on 22 March 2019, the Board recommended the payment of a final dividend of RMB0.01 per Share with the total amount of RMB30.0 million for the year ended 31 December 2018 (2017: Nil). Such dividend, subject to approval at the 2019 annual general meeting, will be paid by the Company on or about 12 June 2019 to shareholders whose names appear on the register of members of the Company on 4 June 2019.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS FOR FINAL DIVIDENDS

For the purpose of ascertaining entitlement to the final dividend for the year ended 31 December 2018, the register of members of the Company will be closed from 31 May 2019 (Friday) to 4 June 2019 (Tuesday), both days inclusive. In order to be entitled to the final dividend for the year ended 31 December 2018, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 30 May 2019 (Thursday).

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 14 to 18 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 of the Proposed Share Issue Mandate and the Proposed Share Buy-back Mandate; (ii) the extension of the Proposed Share Issue Mandate to include Shares bought back pursuant to the Proposed Share Buy-back Mandate; (iii) the grant of the final dividends; and (iv) the re-election of the retiring Directors.

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) and the website of the Company (en.antonioil.com). 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 the 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 hold more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. No shareholder is required to abstain from voting.

LETTER FROM THE BOARD

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.

RECOMMENDATION

The Directors consider that the proposed resolutions for (i) the grant of the Proposed Share Issue Mandate and the Proposed Share Buy-back Mandate; (ii) the extension of the Proposed Share Issue Mandate to include Shares bought back pursuant to the Proposed Share Buy-back Mandate; (iii) the grant of the final dividends; and (iv) the re-election of the retiring Directors. 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

Mr. LUO Lin (羅林), aged 52, is the Chairman, Executive Director and the founder of the Group. Prior to establishing the Group, Mr. Luo worked at the Tarim Basin from 1992 to 1999. Mr. Luo has 27 years of experience in the petroleum industry. He has an Executive Master of Business Administration (EMBA) degree from Tsinghua University and a bachelor's degree in well bore engineering from Southwest Petroleum Institute (西南石油學院). Mr. Luo is also a certified lawyer and a chartered accountant in the PRC.

Mr. Luo has been appointed as Executive Director of the Company on 3 August 2007. He has entered into a service contract with the Company for a term of three years commencing from 4 June 2016, which may be terminated by not less than three months' notice in writing served by either party on the other.

Mr. Luo is member of the Nomination Committee, Remuneration Committee and Quality, Health, Safety, Environment Committee of the Company respectively.

As the Latest Practical Date, Mr. Luo is the founder of the Loles Trust, which is indirectly interested in the entire issued share capital of Pro Development Holdings Corp., which in turn is interested in 664,140,740 shares of the Company, representing 22.11% interest in the Company. Mr. Luo and his family members are the beneficiaries of the Loles Trust. Mr. Luo also holds 64,553,590 shares of the Company in the capacity of a beneficial owner, in which interest of 6,456,922 are the total number of share options granted by the Company to Mr. Luo.

Mr. FAN Yonghong (范永洪), aged 48, is the Executive Director, President and Chief Technology Officer of the Company, and is in charge of the Company's business operation, product line management and technical construction. Mr. Fan joined the Group in 2004, and was responsible for the setup of the oilfield service business and the management of business clusters of the Group. Prior to joining the Group, Mr. Fan was employed by PetroChina Tarim Oilfield Company (中石油塔里木油田分公司) between 1991 and 2004. He has 28 years of experience in the petroleum industry. Mr. Fan has an Executive Master of Business Administration (EMBA) degree from China Europe International Business School (CEIBS).

Mr. Fan has been appointed as Executive Director of the Company on 16 April 2019. He has entered into a service contract with the Company for a term of three years commencing from 16 April 2019, which may be terminated by not less than three months' notice in writing served by either party on the other.

Mr. Fan does not hold any other positions with any members of the Company and its subsidiaries and has no other relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

As the Latest Practical Date, Mr. Fan is interested in share options granted under the share option scheme of the Company with the right to subscribe for 12,920,000 shares.

Mr. ZHANG Yongyi (張永一), aged 83, is the Independent Non-executive Director of the Company. Mr. Zhang has extensive experience in the petroleum industry. Mr. Zhang was appointed as the Deputy General Manager of CNPC 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 been appointed as Independent Non-executive Director on 17 November 2007. The letter of appointment of Mr. Zhang has been renewed by the Company for a term of one year commencing from 9 January 2019, which may be terminated by not less than three months' notice in writing served by either party on the other.

Mr. Zhang is chairman of the Nomination Committee of the Company and member of Audit Committee of the Company respectively.

As the Latest Practical Date, Mr. Zhang is interested in 440,000 shares of the Company, representing 0.01% interest in the Company and share options granted under the share option scheme of the Company with the right to subscribe for 3,000,000 shares.

Mr. ZHU Xiaoping (朱小平), aged 70, 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 has been appointed as Independent Non-executive Director on 17 November 2007. The letter of appointment of Mr. Zhu has been renewed by the Company for a term of one year commencing from 9 January 2019, which may be terminated by not less than three months' notice in writing served by either party on the other.

Mr. Zhu is chairman of the Audit Committee of the Company and member of Remuneration Committee of the Company respectively.

As the Latest Practical Date, Mr. Zhu is interested in share options granted under the share option scheme of the Company with the right to subscribe for 3,000,000 shares.

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 3,003,997,855 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 300,399,785 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 buyback 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 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 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 Cayman 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 Cayman 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.

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 Proposed Share Buy-back Mandate 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 2018, 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, Mr. Luo Lin was interested in 64,553,590 Shares and derivative interests and was interested indirectly through Pro Development Holdings Corp., in 664,140,740 Shares. Mr. Luo Lin was interested in 728,694,330 shares in aggregate and approximately 24.26 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 Mr. Luo Lin in the Company will be increased to approximately 26.95 per cent of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not 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 Mr. Luo Lin 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 percent. (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

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the twelve months preceding the Latest Practicable Date.

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	Lowest traded price
	<i>HK\$</i>	<i>HK\$</i>
2018		
April	1.23	0.93
May	1.44	1.09
June	1.24	0.97
July	1.24	0.98
August	1.18	0.91
September	1.35	0.99
October	1.40	1.05
November	1.16	0.97
December	1.06	0.75
2019		
January	0.94	0.74
February	1.04	0.84
March	1.26	0.93
April (up to the Latest Practicable Date)	1.30	1.12

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 No. 8 Pingcui West Road, Donghuqu, Chaoyang District, Beijing on Monday, 27 May 2019 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 2018.
2. To approve grant of final dividends.
3. To re-elect Mr. LUO Lin as an executive director.
4. To re-elect Mr. FAN Yonghong as an executive director.
5. To re-elect Mr. ZHANG Yongyi as an independent non-executive director.
6. To re-elect Mr. ZHU Xiaoping as an independent non-executive director.
7. To authorise the board of directors to fix the remuneration of the directors.
8. To re-appoint Deloitte Touche Tohmatsu as auditors and authorise the board of directors to fix their remuneration.
9. To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

“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

NOTICE OF ANNUAL GENERAL MEETING

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;
- (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

NOTICE OF ANNUAL GENERAL MEETING

(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).”

10. To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

“**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;
- (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;

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- (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.”
11. To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

“**That** conditional upon the resolutions numbered 9 and 10 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 9 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 10 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.”

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

Hong Kong, 26 April 2019

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

Principal place of business in Hong Kong:
40/F, Sunlight Tower
248 Queen’s Road
Wanchai, Hong Kong

Notes:

- (i) Ordinary resolution numbered 11 will be proposed to the shareholders for approval provided that ordinary resolutions numbered 9 and 10 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.

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- (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 Wednesday, 22 May 2019 to Monday, 27 May 2019, 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 Tuesday, 21 May 2019.
- (vi) For the purpose of ascertaining entitlement to the final dividend for the year ended 31 December 2018, the register of members of the Company will be closed from 31 May 2019 (Friday) to 4 June 2019 (Tuesday), both days inclusive. In order to be entitled to the final dividend for the year ended 31 December 2018, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 30 May 2019 (Thursday).
- (vii) In respect of ordinary resolution numbered 3 to 6 above, Mr. LUO Lin, Mr. FAN Yonghong, Mr. ZHU Xiaoping and Mr. ZHANG Yongyi 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 26 April 2019.
- (viii) In respect of the ordinary resolution numbered 9 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.
- (ix) In respect of ordinary resolution numbered 10 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 26 April 2019.

As at the date of this notice, the executive directors of the Company are Mr. LUO Lin, Mr. PI Zhifeng and Mr. FAN Yonghong; the non-executive Director is Mr. John William CHISHOLM and the independent non-executive directors of the Company are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping and Dato WEE Yaw Hin.