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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)

PROFIT WARNING

This announcement is made by Anton Oilfield Services Group (the “**Company**”), and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of Directors (“**the Board**”) of the Company hereby informs the shareholders of the Company and prospective investors that, based on the information currently available to the Board, the loss attributable to the equity holders of the Company for the twelve months ended 31 December 2020 is expected to be RMB90.0 million to RMB105.0 million, comparing to a net profit of approximately RMB268.6 million attributable to the equity holders of the company for the year ended 31 December 2019. The management considers that the drop in net profit for 2020 was mainly due to: (1) the significant effect on the project executions of the Group in the overseas markets caused by the continuous global-wise spread of the COVID-19 pandemic; (2) Affected by the COVID-19 pandemic and the drop in global oil price, key customers of the Group in the domestic market cut their project prices, which lowered project profits.

Business of the Group has achieved obvious improvement in the second half of 2020. Since 2021, along with the breakthroughs made on the research of the COVID-19 vaccines globally, and the vaccination carrying out, the pandemic is gradually coming under control, with the global economy gradually recovering and the oil prices having ramped-up. The Group will play fully to its advantages, seize the opportunity of industry recovery, and push forward its ecological platform-based development in pursuing a high-quality business growth.

As the Company is still in the process of finalizing the annual results for the twelve months period ended 31 December 2020, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited management accounts of the Company and the information currently available and is not based on any financial figures and/or information which have been audited, verified or reviewed by the Company's auditors or audit committee. It is expected that the annual results announcement of the Company for the twelve months period ended 31 December 2020 will be published by the Company in late March 2021.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 12 March 2021

As at the date of this announcement, the executive Directors are Mr. LUO Lin, Mr. PI Zhifeng and Mr. FAN Yonghong; the non-executive Director is Mr. HUANG Song, the independent non-executive Directors are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping and Mr. WEE Yiaw Hin.