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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)

VOLUNTARY ANNOUNCEMENT

STRATEGIC GUIDELINE FOR 2022

This announcement is made by the Company on a voluntary basis.

The Board hereby announces the Group's strategic guideline for 2022.

This announcement is made by Anton Oilfield Services Group (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The Board of Directors (the “**Board**”) of the Company hereby announces the Group's strategic guideline for 2022 as follows:

Long-term strategic objective of the Group: To become a global leading oilfield technical services company.

Strategic objective for 2022: To become the most influential comprehensive integrated oilfield technical services company in the global emerging market for oil and gas development, with geological technology as its core, and outstanding quality and high efficiency as its characteristics.

Overall market outlook for 2022: After the underinvestment in upstream exploration and development for as long as eight years, global oil and gas supply and demand has entered an underbalanced state. With the recovery of oil and gas demand after the pandemic, global upstream capital expenditure is expected to see double-digit growth in 2022. Global oil and gas development will be active again, with significant growth in project opportunities. In the Chinese market, under the requirements of the government to increase independent energy supply and to achieve the “carbon peaking and carbon neutrality” goal, natural gas development will enter a period of rapid growth while the development of low carbon projects and new energy will also see rapid growth.

KEY STRATEGIES OF THE GROUP FOR 2022

To achieve sustainable growth through refinement, lean management and informatization.

To achieve breakthrough growth through new products, new model, and new markets.

1. **Promoting the refined, lean and informatization management to continuously achieve cost reduction and efficiency improvement in management and ensure the sustainable growth of the Group:**

Refinement: continue to implement the ameba management model and promote the refined and professional management.

Lean management: standardization of operation, precise process connection, scientific design procedures continuous improvement and rapid iteration.

Informatization: intelligent sharing of all scenes, such as internal management and offline operation, launching the construction of the industrial Internet of things to improve efficiency and empower customers.

2. **Being brave in innovation and vigorous in exploration, pursuing breakthrough growth through new products, new model and new market expansion:**

New products: promote innovation and iterations of fracturing technology, digital core technology, and fiber optic detection technology through Anton Geological Research Institute.

New model: promote the integration of multiple industries through the integrated turnkey model; actively carrying out market cooperation through the ecological enterprise platform; promoting the integration of industry and finance, and promoting business development through innovative business models.

New markets: focus on the existing mature markets and vigorously expand new markets such as Africa and Southeast Asia to promote breakthrough business growth.

With respect to markets:

1. **In the domestic market,** the Group will continue to focus on the development of natural gas and unconventional resources such as shale gas to help customers reduce cost, improve efficiency and increase production. Meanwhile, the Group will continue to vigorously explore new market opportunities related to new energy projects under China's "carbon peaking and carbon neutrality" goal, to providing a full range of services to customers.
2. **In the market of Iraq,** the Group will continue to actively seek strategic cooperation opportunities with Iraq National Oil Company and local international oil companies to achieve new business breakthroughs in the market of Iraq. The Group will also continue to provide integrated oilfield management service to the customer in Majnoon oilfield, expand the market, and look for new opportunities for large integrated projects.

3. **In other overseas markets**, the Group will continue to identify opportunities arising in emerging markets for oil and gas development, continue to develop new market opportunities in Central Asia, Africa, Southeast Asia and other emerging markets, continuously expand its market network, open up new markets and continue to nurture new developed regional markets.

With respect to products, technologies and service capabilities:

1. **Facilitate the development of multiple business segments:**

We will promote independent operation of multiple business segments such as inspection and digital services, oilfield management services, oilfield technical services and drilling rig services, in a position to render assistance to giving full play to advantages in their respective fields, thus achieving efficient synergy and coordinated development among all segments.

Inspection and digital service: We provide customers with on-line monitoring of equipment and facilities, asset integrity management, and the establishment of a monitoring platform for oil and gas production through digitalization;

Oilfield management service: We restructure existing oilfield management businesses of the Group in various regions for the integration into a separate segment, and actively seek new project opportunities for oilfield management projects;

Oilfield technical service: We will continue to provide precise technical services to our customers with geological technology as the core, helping our customers to improve efficiency of resources development and achieve energy saving and emission reduction. Meanwhile, we actively participate in the development of CCUS and other low-carbon projects as well as geothermal energy and new energy projects.

Drilling rig service: For the goal of low investment for sound development, our quality drilling technology and drilling rig service capacity will be utilized for the integration of resources in the industry.

2. **Continuous innovation**

The Group launches new products by constantly applying all-round innovative ideology in all production lines and segments based on their own characteristics. The Group will also improve and enrich its comprehensive service model to cater to our customers' needs and to raise operating efficiency.

With respect to package of strategic resources:

With the adoption of diversified and open cooperation methods, we will fully extend our cooperation with all cross-border strategic partners. We will continue to execute the “ecological platform development” strategy under “Brand New Anton” construction to achieve the ecological development of China’s oilfield service industry.

With respect to finance:

1. To seize market opportunities and accomplish growth in both revenue and profit;
2. To secure a stable and sound cash flow;
3. Consolidate financial management to ensure safe repayment of bonds;
4. To operate multiple business entities separately and to promote asset securitization for an optimized capital structure.

With respect to Environment, Society and Governance (ESG):

With the vision of becoming a model of efficient and harmonious development between mankind and the environment, the Group makes unremitting efforts in advancing green development with technologies and efficient services. We will actively fulfilling our corporate social responsibilities through the cultivation of talents and the support to the community, thus contributing to social progress. We will also ensure the sustainable growth of enterprises with a sound governance structure, aiming to be an industry model.

The above statements are made according to the Group’s current operations and the prevailing market conditions. Such statements are not guarantee to the performance of the Group, and the performance of the Group is mainly subject to the market and financial environments.

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

Hong Kong, 19 January 2022

As at the date of this announcement, the executive Directors of the Company 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 Yiau Hin.