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PETRO-KING OILFIELD SERVICES LIMITED

百勤油田服務有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 2178)

**RESIGNATION OF AUDITOR AND
PROPOSED APPOINTMENT OF AUDITOR**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Petro-king Oilfield Services Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from 4 December 2020 as the Company could not reach a consensus with PwC on the audit fee for the year ending 31 December 2020.

The Company is incorporated under the laws of the British Virgin Islands and to the knowledge of the Board there is no requirement under the laws of the British Virgin Islands for the resigning auditor to confirm whether or not there is any circumstance connected with its resignation which it considers should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such confirmation.

The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that, save for the audit fee for the year ending 31 December 2020, there are no disagreements on unresolved matters between PwC and the Company, and there are no other matters in respect of the resignation of PwC as the auditor of the Company that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

With the recommendation of the Audit Committee, the Board has resolved to propose the appointment of BDO Limited (“**BDO**”) as the new auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the articles of association of the Company, such proposed appointment is subject to approval by the Shareholders at an extraordinary general meeting of the Company (the “**EGM**”).

A circular containing, among other things, information in relation to the proposed appointment of BDO as the new auditor of the Company, together with the notice of the EGM will be despatched to the Shareholders in due course.

By Order of the Board
PETRO-KING OILFIELD SERVICES LIMITED
Wang Jinlong
Chairman

Hong Kong, 4 December 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wang Jinlong and Mr. Zhao Jindong; the non-executive directors of the Company are Mr. Lee Tommy and Ms. Ma Hua; and the independent non-executive directors of the Company are Mr. Leung Lin Cheong, Mr. Tong Hin Wor and Mr. Xin Junhe.