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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)

POSITIVE PROFIT ALERT

This announcement is made by Petro-king Oilfield Services Limited (the "**Company**", 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the Group's unaudited consolidated management accounts for the six months ended 30 June 2019 and other information currently available, the Group expects to record a profit attributable to owners of the Company of approximately HK$5 million to HK$15 million for the six months ended 30 June 2019 as compared to a loss attributable to owners of the Company of approximately HK$75.5 million for the corresponding period in 2018. The Board wishes to report that (i) the growing demands for the Group's well completion tools from overseas markets and (ii) the upsurge in fracturing services provided to shale gas field projects in the PRC market significantly accounted for the Group's increase in revenue and improvement in profitability over the corresponding period of 2018.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019, which have not yet been confirmed or reviewed by the Company's auditors or the audit committee of the Company or finalised as at the date of this announcement. The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2019 and the same may be subject to adjustments following further review by the Board and the audit committee of the Company.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 9 August 2019

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