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巨濤海洋石油服務有限公司

Jutal Offshore Oil Services Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 03303)

POSITIVE PROFIT ALERT

This announcement is made by Jutal Offshore Oil Services Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Company’s management, the Group may record a profit attributable to owners of the Company for the six months ended 30 June 2020 in a range of approximately RMB10 million to approximately RMB30 million as compared with a loss of RMB32,716,000 for the corresponding period of last year. It is mainly due to the significant increase in the workload of the Group’s manufacturing bases in Penglai, northern China compared with the corresponding period of last year.

The Company is in the process of preparing and finalizing the interim results of the Group for the six months ended 30 June 2020, the information contained in this announcement is only based on the preliminary assessment by the Company’s management upon its review of the unaudited management accounts of the Group for the six months ended 30 June 2020, which has not been audited or reviewed by the Company’s auditors and may subject to finalization and necessary adjustments. The detailed unaudited financial information of the Group shall be disclosed in the interim results announcement of the Company for the six months ended 30 June 2020 which will be released in due course in accordance with the Listing Rules.

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

By Order of the Board
Jutal Offshore Oil Services Limited
Wang Ningsheng
Executive Director

Hong Kong, 7 August 2020

As at the date of this announcement, the executive directors are Mr. Wang Lishan (Chairman), Mr. Liu Lei (Deputy Chairman), Mr. Li Lin, Mr. Gao Zhiqiang, Mr. Wang Ningsheng and Mr. Liu Yunian; and the independent non-executive directors are Mr. Su Yang, Mr. Qi Daqing and Mr. Zheng Yimin.

If there is any inconsistency in this announcement between the Chinese and English versions, the Chinese version shall prevail.