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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Anton Oilfield Services Group, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

## **PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Anton Oilfield Services Group to be held at No. 8 Pingcui West Road, Donghuqu, Chaoyang District, Beijing on Wednesday, 25 May 2022 at 10 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.antonoil.com](http://www.antonoil.com)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

25 April 2022

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at No. 8 Pingcui West Road, Donghuqu, Chaoyang District, Beijing on Wednesday, 25 May 2022 at 10 a.m. or any adjournment thereof, the notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company adopted on 16 May 2011 and as amended from time to time
“Board”	the board of directors of the Company
“Cayman Companies Act” or “Companies Act”	the Companies Act Cap 22 (Act 3 of 1961 as consolidate and revised) of the Cayman Islands
“Company”	Anton Oilfield Services Group, a company incorporated in the Cayman Islands on 3 August 2007 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Proposed Share Buy-back Mandate and the Proposed Share Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Proposed Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares not exceeding 10 per cent of the total number of shares of the Company in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Proposed Share Issue Mandate”	a general mandate proposed to be granted to the Directors to issue Shares not exceeding 20 per cent of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Restricted Share Award Scheme”	the restricted Share Award Scheme adopted by the Company on 30 December 2019 and the details of which are disclosed on the Announcement dated 30 December 2019
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share Option Scheme”	the Share Option Scheme adopted by the Company on 26 May 2017 and the details of which are disclosed in the circular dated 25 April 2017
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. LUO Lin  
Mr. PI Zhifeng  
Mr. FAN Yonghong

*Registered office:*

PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Non-executive Director:*

Mr. HUANG Song

*Principal place of business  
in Hong Kong:*

Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

*Independent non-executive Directors:*

Mr. ZHANG Yongyi  
Mr. ZHU Xiaoping  
Mr. WEE Yiau Hin

25 April 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE AND BUY-BACK SHARES  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with the Notice of Annual General Meeting and to provide you with information regarding the following proposals to be put forward at the Annual General Meeting: (i) the grant of the Proposed Share Issue Mandate and the Proposed Share Buy-back Mandate; (ii) the extension of the Proposed Share Issue Mandate to include Shares bought back pursuant to the Proposed Share Buy-back Mandate; and (iii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution will be proposed at the Annual General Meeting to grant the Proposed Share Issue Mandate to the Directors to exercise the authority to allot, issue and deal with new Shares in the share capital of the Company of up to 20 per cent of the total number of Shares in issue as at the date of the passing of the resolution.

As at the Latest Practicable Date, the Company had 3,006,569,855 Shares in issue. Subject to the passing of the ordinary resolution in respect of the Proposed Share Issue Mandate and on the basis that there is no change to the number of issued shares before the Annual General Meeting, the Company will be allowed to issue a maximum of 601,313,971 Shares under the Proposed Share Issue Mandate. In addition, subject to a separate approval of the ordinary resolution numbered 10 to extend the number of Shares to be issued and allotted under the Proposed Share Issue Mandate by an additional number of Shares bought back by the Company under the Proposed Share Buy-back Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to such general mandate, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

The Proposed Shares Issue Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held according to the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

### **GENERAL MANDATE TO BUY-BACK SHARES**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the Proposed Share Buy-back Mandate to the Directors to exercise the authority to buy back Shares, representing up to 10 per cent of the total number of Shares in issue as at the date of the passing of the resolution in relation to such Proposed Share Buy-back Mandate.

The Proposed Share Buy-back Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

An explanatory statement as required by the Listing Rules in connection with the Proposed Share Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 130 of the Articles of Association, one-third of the Directors shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Luo Lin and Mr. Fan Yonghong shall retire and being eligible, will offer themselves for re-election at the Annual General Meeting. In addition, in accordance with the letters of appointment for two of the Independent Non-executive Directors, namely Mr. Zhang Yongyi and Mr. Zhu Xiaoping, they shall retire and being eligible, will offer themselves for re-election at the AGM. Accordingly, Mr. Luo Lin, Mr. Fan Yonghong, Mr. Zhang Yongyi and Mr. Zhu Xiaoping shall retire and being eligible, will offer themselves for re-election at the forthcoming annual general meeting (the “AGM”) of the Company.

Each of Mr. Zhang Yongyi and Mr. Zhu Xiaoping has been serving as an independent non-executive Director for more than nine years. Pursuant to Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, (a) having served the Company for more than nine years could be relevant to the determination of an independent non-executive director’s independence; and (b) if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Accordingly, the rotation and re-election of each of Mr. Zhang Yongyi and Mr. Zhu Xiaoping shall be approved by Shareholders by way of separate resolution at the Annual General Meeting.

Mr. Zhang Yongyi and Mr. Zhu Xiaoping have served as an independent non-executive Directors for more than 9 years. Mr. Zhang Yongyi and Mr. Zhu Xiaoping have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration of their independent scope of works in the past years, the Company is of the view that Mr. Zhang Yongyi and Mr. Zhu Xiaoping meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines despite that they have been serving the Company for more than nine years. In addition, the Board is satisfied that each of Mr. Zhang Yongyi and Mr. Zhu Xiaoping is a person of integrity and stature, independent in character and judgment. Each of them is also independent of the management and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgment. During their years of appointment, Mr. Zhang Yongyi and Mr. Zhu Xiaoping have demonstrated their ability to provide an independent view on the Company’s matters. Notwithstanding their years of service as independent non-executive Directors, the Board is of the view that each of Mr. Zhang Yongyi and Mr. Zhu Xiaoping is able to continue to fulfill their role as required and thus recommends them for re-election at the Annual General Meeting of the Company.

The biographical details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

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## LETTER FROM THE BOARD

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### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 20 May 2022 to Wednesday, 25 May 2022, both days inclusive, during which period no share transfers can be registered.

In order to be eligible for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 19 May 2022.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 14 to 18 of this circular is the Notice of the Annual General Meeting at which ordinary resolutions will be proposed to the Shareholders to consider and approve, inter alia, (i) the grant of the Proposed Share Issue Mandate and the Proposed Share Buy-back Mandate; (ii) the extension of the Proposed Share Issue Mandate to include Shares bought back pursuant to the Proposed Share Buy-back Mandate; and (iii) the re-election of the retiring Directors.

### **FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.antonioil.com](http://www.antonioil.com)). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the Notice of Annual General Meeting be taken by way of poll pursuant to Article 90 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.



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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that the proposed resolutions for (i) the grant of the Proposed Share Issue Mandate and the Proposed Share Buy-back Mandate; (ii) the extension of the Proposed Share Issue Mandate to include Shares bought back pursuant to the Proposed Share Buy-back Mandate and (iii) the re-election of the retiring Directors, are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

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

*The following are the biographical details of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

Save as disclosed herein, none of these Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any relationship with any Directors, senior management, substantial or controlling Shareholders.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **DIRECTOR CANDIDATES**

**LUO Lin (羅林)** (“Mr Luo”), aged 54, is the Chairman and the founder of the Group, in charge of the overall business of the Group. Prior to establishing the Group, Mr. Luo worked at the Tarim Basin from 1992 to 1999. Mr. Luo has 30 years of experience in the petroleum industry. He has an Executive Master of Business Administration (EMBA) degree from Tsinghua University and a bachelor’s degree in well bore engineering from Southwest Petroleum Institute (西南石油學院). Mr. Luo is also a certified lawyer and a chartered accountant in the PRC.

Mr. Luo has been appointed as Executive Director of the Company on 3 August 2007. He has entered into a service contract with the Company for a term of three years commencing from 3 June 2022, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Luo is entitled to receive a Director’s remuneration of approximately RMB2.7 million per annum as determined by the Board with reference to the prevailing market conditions and his responsibility in the Company.

Mr. Luo is member of the Nomination Committee, Remuneration Committee and ESG (Environmental, Social and Governance) Committee of the Company respectively.

As the Latest Practical Date, Mr. Luo is the founder of the Loles Trust, which is indirectly interested in the entire issued share capital of Pro Development Holdings Corp., which in turn is interested in 664,140,740 shares of the Company, representing approximately 22.09% interest in the Company. Mr. Luo and his family members are the beneficiaries of the Loles Trust. Mr. Luo also holds 72,557,590 shares of the Company in the capacity of a beneficial owner, of which 5,660,922 share options granted under the share option scheme of the Company and 8,800,000 shares granted under a restricted share award plan. Save as disclosed above, Mr. Luo does not have any other interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**FAN Yonghong** (范永洪) (“**Mr Fan**”), aged 51, is the Executive Director, the President and Chief Technology Officer of the Company, and is responsible for daily operations of the Company and its technical construction. Mr. Fan joined the Group in 2004, and was responsible for the setup and technical construction of the well service business and the management of business clusters of the Group. Prior to joining the Group, Mr. Fan was employed by PetroChina Tarim Oilfield Company (中石油塔里木油田分公司) between 1991 and 2004. He has 31 years of experience in the petroleum industry. Mr. Fan has an Executive Master of Business Administration (EMBA) degree from China Europe International Business School (CEIBS).

Mr. Fan has been appointed as Executive Director of the Company on 16 April 2019 and is a member of the ESG (Environmental, Social and Governance) Committee of the Company. He has entered into a service contract with the Company for a term of three years commencing from 16 April 2022, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Fan is entitled to receive a Director’s remuneration of approximately RMB2.0 million per annum as determined by the Board with reference to the prevailing market conditions and his responsibility in the Company.

As at the Latest Practicable Date, Mr. Fan is interested in 23,820,000 shares of the Company pursuant to Part XV of the SFO, representing approximately 0.79% interest in the Company, of which 10,220,000 share options granted under the share option scheme of the Company and 5,600,000 shares granted under a restricted share award plan. Save as disclosed above, Mr. Fan does not have any other interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**ZHANG Yongyi** (張永一) (“**Mr. Zhang**”), aged 85, is the Independent Non-executive Director of the Company. Mr. Zhang has extensive experience in the petroleum industry. Mr. Zhang was appointed as the Deputy General Manager of CNPC in 1992. Prior to this, he had taught in the Southwest Petroleum Institute (西南石油學院) for more than 33 years. Mr. Zhang was appointed as Chairman of the Supervisory Committee for State-owned Large and Medium Enterprises (國有大中型企業監事會主席) in 2000 and appointed by the State Council of the PRC as inspector (國務院稽察特派員) in 1998.

Mr. Zhang has been appointed as Independent Non-executive Director on 17 November 2007. The letter of appointment of Mr. Zhang has been renewed by the Company for a term of one year commencing from 9 January 2022, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Zhang is entitled to receive a Director’s remuneration of approximately RMB280,000 per annum as determined by the Board with reference to the prevailing market conditions and his responsibility in the Company.

Mr. Zhang is chairman of the Nomination Committee of the Company and member of Audit Committee of the Company respectively.

As the Latest Practical Date, Mr. Zhang is interested in 3,340,000 shares of the Company pursuant to Part XV of the SFO, representing 0.11% interest in the Company, of which 2,100,000 share options granted under the share option scheme of the Company and 800,000 shares granted under restricted share award plan. Save as disclosed above, Mr. Zhang does not have any other interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**ZHU Xiaoping (朱小平) (“Mr. Zhu”)**, aged 73, is the Independent Non-executive Director of the Company. Mr. Zhu has extensive experience in corporate finance and is currently an Accounting Professor of the Renmin University of China (中國人民大學). He served as the Director of the China Accounting Society (中國會計學會理事) and Director of the China Audit Society (中國審計學會理事).

Mr. Zhu has been appointed as Independent Non-executive Director on 17 November 2007. The letter of appointment of Mr. Zhu has been renewed by the Company for a term of one year commencing from 9 January 2022, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Zhu is entitled to receive a Director’s remuneration of approximately RMB280,000 per annum as determined by the Board with reference to the prevailing market conditions and his responsibility in the Company.

Mr. Zhu is chairman of the Audit Committee of the Company and member of Remuneration Committee of the Company respectively.

As the Latest Practical Date, Mr. Zhu is interested in 2,900,000 shares of the Company pursuant to Part XV of the SFO, representing 0.09% interest in the Company of which 2,100,000 of share options granted under the share option scheme of the Company and 800,000 shares granted under restricted share award plan. Save as disclosed above, Mr. Zhu does not have any other interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Share Buy-back Mandate.*

**SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 3,006,569,855 Shares in issue. Subject to the passing of the resolution granting the Proposed Share Buy-back Mandate and on the basis that there is no change to the number of issued shares before the Annual General Meeting, the Company will be allowed to buy back a maximum of 300,656,985 Shares which represent 10 per cent of the total number of shares of the Company in issue as at the date of the passing of the resolution.

**REASONS AND FUNDING OF THE BUY BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buyback may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

The Company is empowered by its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share buy-back may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or subject to the Cayman Companies Art, out of capital of the Company. The amount of premium payable on the buy-back of Shares may only be paid out of either the profits or out of the share premium of the Company or subject to the Cayman Companies Art, out of capital of the Company. In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

The Directors have no present intention to buy back any Shares and they would only exercise the power to buy back Shares in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors consider that if the Proposed Share Buy-back Mandate were to be exercised in full at the current prevailing market value, it might have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2021, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to buy back Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, if the Proposed Share Buy-back Mandate is exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Share Buy-back Mandate is exercised.

If as a result of a buy back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy back of Shares pursuant to the Proposed Share Buy-back Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Luo Lin was interested in 72,557,590 Shares and derivative interests and was interested indirectly through Pro Development Holdings Corp., in 664,140,740 Shares. Mr. Luo Lin was interested in 737,494,330 shares in aggregate and approximately 24.52 per cent of the existing issued share capital of the Company. In the event that the Directors should exercise in full the Proposed Share Buy-back Mandate, the shareholding of Mr. Luo Lin in the Company will be increased to approximately 27.25 per cent of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors have no present intention to buy back Shares to the extent that it will trigger the obligations under the Takeovers Code for Mr. Luo Lin to make a mandatory general offer.

The Listing Rules prohibit a company from conducting a buy-back on the Stock Exchange if the result of the buy back would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to buy back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

## SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

## SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest traded price <i>HK\$</i></b>	<b>Lowest traded price <i>HK\$</i></b>
<b>2021</b>		
April	0.530	0.480
May	0.570	0.470
June	0.560	0.500
July	0.520	0.410
August	0.500	0.405
September	0.580	0.430
October	0.560	0.490
November	0.530	0.430
December	0.445	0.410
<b>2022</b>		
January	0.510	0.425
February	0.520	0.465
March	0.500	0.385
April (up to the Latest Practicable Date)	0.490	0.435

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Anton Oilfield Services Group (the “**Company**”) will be held at No. 8 Pingcui West Road, Donghuqu, Chaoyang District, Beijing on Wednesday, 25 May 2022 at 10 a.m. for the following purposes:

### ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the Directors and auditors for the year ended 31 December 2021.
2. To re-elect Mr. LUO Lin as an executive Director.
3. To re-elect Mr. FAN Yonghong as an executive Director.
4. To re-elect Mr. ZHANG Yongyi as an independent non-executive Director.
5. To re-elect Mr. ZHU Xiaoping as an independent non-executive Director.
6. To authorise the Board to fix the remuneration of the Directors.
7. To re-appoint Deloitte Touche Tohmatsu as auditors and authorise the board of directors to fix their remuneration.
8. To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

**“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
  
- (iii) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the 20 per cent of the total number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly;
  
- (iv) for the purpose of this resolution:
  - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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(b) **“Rights Issue”** means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

9. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

**“That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-back and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
- (ii) the total number of shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the total number of shares of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors and which are still in effect be and are hereby revoked; and

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(iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

10. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**That** conditional upon the resolutions numbered 8 and 9 set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 8 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of shares of the Company which may be allotted by the directors pursuant to such general mandate by such number of shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 9 set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the total number of shares of the Company in issue at the date of passing of the said resolutions.”

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

Hong Kong, 25 April 2022

*Registered office:*  
PO Box 309, Uglund House  
Grand Cayman, KY1-1104  
Cayman Islands

*Principal place of business in Hong Kong:*  
Level 54, Hopewell Centre  
183 Queen’s Road East  
Hong Kong

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*Notes:*

- (a) Ordinary resolution numbered 10 will be proposed to the shareholders for approval provided that ordinary resolutions numbered 8 and 9 above are passed by the shareholders.
- (b) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (c) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (d) In order to be valid, a form of proxy must be deposited to the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (e) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Friday, 20 May 2022 to Wednesday, 25 May 2022, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 19 May 2022.
- (f) In respect of ordinary resolution numbered 2 to 5 above, Mr. Luo Lin, Mr. Fan Yonghong, Mr. Zhang Yongyi and Mr. Zhu Xiaoping shall retire and being eligible, will offer themselves for re-election at the above meeting. The biographical details of the above retiring directors are set out in Appendix I to the accompanied circular dated 25 April 2022.
- (g) In respect of the ordinary resolution numbered 8 above, the directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (h) In respect of ordinary resolution numbered 9 above, the directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. The Explanatory Statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 25 April 2022.

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