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Hilong Holding Limited

海隆控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1623)

VOLUNTARY ANNOUNCEMENT

SIGNING OF FIVE DRILL PIPE SUPPLY AND COATING SERVICES CONTRACTS WITH AN AGGREGATE AMOUNT OF APPROXIMATELY US\$21 MILLION

This announcement is made by Hilong Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that recently, as part of the Group’s strategy to improve the penetration and market coverage of its oilfield equipment manufacturing and services segment, the Group’s subsidiaries in the Americas entered into five contracts with respect to the supply of drill pipes and coating services with an aggregate amount of approximately US\$21 million.

In particular, the Board is pleased to announce that the Group has renewed its contracts with XTO Energy Inc., a subsidiary of the American multinational oil and gas corporation ExxonMobil, with respect to the provision of coating services and with Ensign US Southern Drilling LLC regarding the supply of drill pipes. The Board believes that the renewed coating services and drill pipe supply contracts will further solidify the Group’s penetration into the international markets and demonstrate that the Group’s coating services and drill pipe production capabilities continue to be highly recognized in the industry.

Additionally, the Board is pleased to announce that the coating services contract between Texas Internal Pipe Coating, LLC and ConocoPhillips marks the Group’s first-time cooperation with another high-end major oil company in the United States. ConocoPhillips is an American multinational corporation principally engaged in hydrocarbon exploration and production and the Board believes that the coating services contract represents the Group’s new breakthrough in the international market and will pave a solid foundation for the Group’s future international presence.

With respect to the South American market, the Board is pleased to announce that Hilong USA LLC entered into ultra-deepwater drill pipe supply contracts with Ventura Petroleo S.A. and Weatherford Industria e Comercio Ltda., both of which are renowned Brazilian companies that operate in the oil and gas sector and are first-time customers of the Group. The ultra-deepwater drill pipe supply contracts represent the Group's further expansion into the South American market and a testament to the quality and technological capabilities of the Group's drill pipes.

To the best of the Company's directors' knowledge, information and belief, and having made all reasonable enquiries, XTO Energy Inc., Ensign US Southern Drilling LLC, ConocoPhillips, Ventura Petroleo S.A. and Weatherford Industria e Comercio Ltda. are third parties independent of, and not connected with, the Company and its connected persons as at the date of this announcement.

For and on behalf of the Board
Hilong Holding Limited
ZHANG Jun
Chairman

Hong Kong, 31 May 2022

As at the date of this announcement, the executive directors of the Company are Mr. ZHANG Jun and Mr. WANG Tao (汪濤); the non-executive directors are Ms. ZHANG Shuman, Dr. YANG Qingli and Mr. CAO Hongbo; and the independent non-executive directors are Mr. WANG Tao (王濤), Mr. WONG Man Chung Francis and Mr. SHI Zheyang.

* *For identification purpose only*