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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)

VOLUNTARY ANNOUNCEMENT POSSIBLE SPIN-OFF AND SEPARATE LISTING OF THE INSPECTION SERVICES BUSINESS OF THE GROUP

This announcement is made by Anton Oilfield Services Group (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company is considering a possible spin-off and separate listing of its inspection services business (the “**Inspection Business**”) on the Shenzhen Stock Exchange in People’s Republic of China (the “**Possible Spin-off and Listing**”). On 29 August 2022, 通奧檢測集團股份有限公司 (T-ALL Inspection Group Co., Ltd) (“**T-ALL Inspection**”), a subsidiary of the Company and the holding company of the Inspection Business, submitted the registration for filing of the pre-listing tutoring to the Xinjiang Regulatory Bureau of the China Securities Regulatory Commission.

In the event that the Company proceeds with the Possible Spin-off and Listing, it will constitute a spin-off of the Inspection Business by the Company subject to compliance with Practice Note 15 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and will also be a deemed disposal of an interest in the Inspection Business by the Company under Rule 14.29 of the Listing Rules.

The Company will apply to the Stock Exchange for the Possible Spin-off and Listing in due course and the Company will make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules.

About the Inspection Business

The inspection services under T-ALL Inspection had been a core business of the Company since its inception. T-ALL Inspection has so far developed into the largest, full-license and full-service inspection services provider in the natural gas sector in China. It is an inspection company with its core vision of lifting the utilization efficiency of oil and gas equipment and facilities, decreasing energy and materials consumptions and achieving carbon neutrality. T-All Inspection has operated in major natural gas fields in China such as Tarim, Sichuan, and Erdos and has achieved initial success in expanding into overseas markets in the Middle East, Central Asia, and Africa along the Belt and Road.

Going forward, T-ALL Inspection will further implement the development plan of, “one core business and two emerging businesses”, adhering to the core business of, “inspection technical services focusing on asset integrity management at the core”, and covering the whole process of natural gas development, storage, transportation, and metering. At the same time, it is strategically promoting the “two new” businesses: “dual carbon technical services” and “online monitoring technical services”. It is developing environmental testing around carbon neutrality and carbon peaking, and it is using next-generation technologies such as big data, artificial intelligence, and 5G communications to develop intelligent inspection solutions that help customers reduce costs; protect assets; and achieve energy savings, efficiency gains, safety, and environmental protection.

Possible introduction of strategic investors

In light of the Possible Spin-off and Listing of T-ALL Inspection, the Company is also in the process of introducing strategic investors to further optimize T-ALL Inspection’s governance structure and facilitate business development.

The Company had received investment proposals from several investment institutions regarding investment in T-ALL Inspection for its separate listing. These investors proposed to inject a total of no more than RMB200 million to T-ALL Inspection to acquire approximately 14.8% of the enlarged capital of T-ALL Inspection. The investors will act as strategic investors in T-ALL Inspection and support the separate listing of T-ALL Inspection on the A-share market.

The Company will make an announcement on the details of the relevant transaction in accordance with the requirements of the Listing Rules upon the signing of a formal investment agreement.

Company Strategy

In recent years, the Company has launched a “multi-entity operation, ecological development” strategy, promoting the independent operation of businesses with different business model under its separate business entity. Enabling them larger autonomy and flexibility to better leverage the advantages of each business in its respective field and to achieve more efficient growth. Under this strategy, the Company has also developed an asset securitization plan, under which, the core oilfield technical services would be kept under the direct operation of the Group, and other businesses which are more independent operated would be securitized, further optimize the capital structure and governance structure of the entire Group through securitization of its independent businesses in an effort to drive greater business development.

The spin-off of T-ALL Inspection is the first step in the implementation of the asset securitization plan under the Company’s multi-entity, ecological development operation strategy. In line with its roadmap for marketing and business development, the Company will continue to drive its asset securitization program with more deals in the future and will further strengthen its long-term development potential on the back of a balanced capital structure and diversified business portfolio.

As at the date of this announcement, there are still uncertainties with regard to the Possible Spin-off and Listing. Shareholders of the Company and potential investors should note that the Possible Spin-off and Listing is subject to, among others, approvals from the relevant regulatory authorities and market conditions. There is no assurance that the Possible Spin-off and Listing will proceed, nor as to when it may take place. **Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 29 August 2022

As at the date of this announcement, the executive Directors are Mr. LUO Lin, Mr. PI Zhifeng and Mr. FAN Yonghong; the independent Director of the Company is Mr. Huang Song, the independent non-executive Directors are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping, and Mr. WEE Yiaw Hin.