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Petro-king **百勤油服**

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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Petro-king Oilfield Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lin Jingyu (“**Mr. Lin**”) has been appointed as an executive Director and the chief executive officer of the Company (the “**CEO**”) with effect from 22 March 2023.

The biographical details of Mr. Lin are set out as follows:

Mr. Lin Jingyu (林景禹), aged 49, has over 26 years of experience in the oilfield and gas field industry. Mr. Lin graduated from Xi’an Shiyou College* (西安石油學院) (currently renamed as Xi’an Shiyou University) with a Bachelor degree in petroleum engineering in 1996. He also graduated from Yangtze University with a Master degree in petroleum and gas engineering in 2007. Mr. Lin is qualified as a senior engineer in oil production engineering in China since December 2007. Prior to joining the Group, Mr. Lin worked in the Oil Production Technology Research Institute of Sinopec Henan Petroleum Exploration Bureau* (中石化河南石油勘探局採油工藝研究所) as an assistant engineer from July 1996 to October 2001. He also worked in the Engineering Technology Research Institute of Sinopec Henan Oilfield Branch Company* (中石化河南油田分公司工程技術研究院) from November 2001 to August 2008 and his last position was a senior engineer and a deputy section chief. Mr. Lin joined the Group in August 2008 and was mainly responsible for the production enhancement business. He has been promoted to a vice president of the Group and the general manager of the production enhancement department of the Group since September 2013. Mr. Lin is currently a director, the general manager and the legal representative of Petro-king Oilfield Technology Limited* (深圳市百勤石油技術有限公司), an indirectly wholly-owned subsidiary of the Company.

Save as disclosed above, Mr. Lin (i) has not held any other position with the Company or any other members of the Group; (ii) has not held any directorships in the last three years preceding the date of this announcement in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) has no other major appointments and professional qualifications.

Mr. Lin has entered into a service agreement (the “**Service Agreement**”) with the Company for a term of three years commencing from 22 March 2023, subject to retirement by rotation and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Mr. Lin is entitled to an annual salary of HK\$135,000 as an executive Director and the CEO and an annual salary of RMB800,000 for his other positions held with the Group, determined with reference to the prevailing market conditions, Mr. Lin’s expertise, qualifications and his duties and responsibilities in the Group’s affairs. The Service Agreement can be terminated by either party by giving three months’ notice in writing.

As at the date of this announcement, Mr. Lin is interested in (i) 1,484,854 shares of the Company (the “**Shares**”); and (ii) 12,500,000 share options of the Company.

Save as disclosed above, Mr. Lin does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Lin does not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Lin has confirmed there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and no matter regarding his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Lin for joining the Board.

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

Hong Kong, 22 March 2023

As at the date of this announcement, the executive Directors are Mr. Zhao Jindong and Mr. Lin Jingyu; the non-executive Directors are Mr. Wang Jinlong and Mr. Wong Shiu Kee; and the independent non-executive Directors are Mr. Leung Lin Cheong, Mr. Xin Junhe and Mr. Zhang Dawei.

* *For identification purpose only*