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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)

PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

This announcement is made by Petro-king Oilfield Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed amendments to the existing second amended and restated articles of association (the “**Existing Articles**”) of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the Existing Articles in order to, among others, (i) reflect the change of the name of the Company; (ii) bring the Existing Articles in line with the latest legal and regulatory requirements and the Listing Rules, in particular, core standards set out for shareholders protection in Appendix 3 to the Listing Rules which took effect on 1 January 2022; (iii) incorporate certain housekeeping amendments; and (iv) update and clarify provisions where it is considered desirable (the “**Proposed Amendments**”). Accordingly, the Board proposes to adopt the third amended and restated articles of association in substitution and exclusion for the Existing Articles (the “**New Articles**”). The New Articles will be effective from the date of registration with the Registrar of Corporate Affairs in the British Virgin Islands.

The Proposed Amendments and the proposed adoption of the New Articles shall be subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (“**AGM**”). A circular containing, among others, details of the Proposed Amendments, the New Articles and a notice convening the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 4 April 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.