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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 STRING SUPPLY CONTRACTS AND ONE BHA COMPONENTS SUPPLY CONTRACT WITH TOTAL CONTRACT VALUE OF APPROXIMATELY US\$26.7 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 the Group has recently signed five drill string supply contracts and one Bottom Hole Assembly (BHA) components supply contract. The total contract value of the aforementioned contracts is approximately US\$26.7 million.

DRILL STRING

Hilong Petroleum Pipe Company LLC (“**Hilong PPC**”), an indirect wholly-owned subsidiary of the Company, has recently signed a drill string supply contract with ADNOC Drilling Company PJSC for the provision of drill strings for two land rigs. ADNOC Drilling Company PJSC is a subsidiary of Abu Dhabi National Oil Company and is engaged in providing start-to-finish drilling and construction services across both conventional and unconventional reservoirs. Shanghai Hilong Drill Pipe Co., Ltd., an indirect wholly-owned subsidiary of the Company, has recently signed two drill string supply contracts with Baoji Oilfield Machinery Co., Ltd. and one drill string supply contract with Sichuan Honghua Petroleum Equipment Co., Ltd., respectively. Baoji Oilfield Machinery Co., Ltd. is a subsidiary of China National Petroleum Corporation and is engaged in the manufacturing of oilfield machinery and equipment. Sichuan Honghua Petroleum Equipment Co., Ltd. is a subsidiary of Honghua Group Limited (Stock Code: 196) and is engaged in the manufacturing of petroleum equipment. Hilong PPC signed a drill string supply contract with Egyptian Drilling Company (“**EDC**”) for the provision of drill pipes and welded heavy weight drill pipe. This is the Group’s second order from EDC during the past 12 months. The total contract value of the drill string supply contracts aforementioned is approximately US\$22.3 million. The Board

believes that the drill string supply contracts will further solidify the Group's presence in the Middle East and demonstrate the Group's continued efforts to collaborate closely with high-end customers and gain recognition for its drill string production, delivery and service value.

BHA COMPONENTS

Hilong PPC signed a BHA components supply contract with Arabian Drilling Company for the provision of full BHA components for six land rigs. The total contract value of the BHA components supply contract aforementioned is approximately US\$4.4 million. The Board believed that this is a remarkable breakthrough in Saudi Arabia, which paved the road for the Group to seek further business opportunities with other onshore and offshore gas and oil rig drilling companies in the region.

To the best of the Company's directors' knowledge, information and belief, and having made all reasonable enquiries, ADNOC Drilling Company PJSC, Baoji Oilfield Machinery Co., Ltd, Sichuan Honghua Petroleum Equipment Co., Ltd., Arabian Drilling Company, Egyptian Drilling Company, and their ultimate beneficial owner(s) 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, 8 June 2023

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, Mr. CAO Hongbo and Dr. Fan Ren Da Anthony; and the independent non-executive directors are Mr. WANG Tao (王濤), Mr. WONG Man Chung Francis and Mr. SHI Zheyuan.

* *For identification purpose only*