

THE CONTENT OF THIS ANNOUNCEMENT HAS BEEN PUBLISHED USING EQUITY STOCK CODE (STOCK CODE: 3337) AND USING DEBT STOCK CODE (STOCK CODE: 40776) FOR DEBT HOLDERS INFORMATION.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

GRANT OF RESTRICTED SHARES UNDER THE SHARE AWARD SCHEME

This announcement is made by Anton Oilfield Services Group (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities.

Reference is made to the announcement of the Company dated 30 December 2019 (the “**Announcement**”) in relation to the adoption of the Restricted Share Award Scheme (the “**Scheme**”) by the Company. Capitalised terms used in herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

On 22 November 2023, the Board resolved to grant a total of 86,000,000 restricted Shares on the same date to 138 Eligible Participants comprising (i) 7 directors of the Company (“**Director(s)**”); and (ii) 131 Eligible Participants.

Further details of the grant are as follows:

Selected Participants	Relationship with the Company	Number of restricted Shares granted
Directors		
Mr. LUO Lin	Executive Director, Chairman of the Board and substantial shareholder	7,100,000
Mr. PI Zhifeng	Executive Director and Chief Executive Officer	2,200,000
Mr. FAN Yonghong	Executive Director	4,500,000
Mr. HUANG Song	Non-Executive Directors	650,000
Mr. ZHANG Yongyi	Independent Non-Executive Director	650,000
Mr. ZHU Xiaoping	Independent Non-Executive Director	650,000
Mr. WEE Yiaow Hin	Independent Non-Executive Director	650,000
Sub-total:		16,400,000
Other Eligible Participants		
In aggregate:	Employees of the Company	69,600,000
Total:		86,000,000

Each restricted shares represents a conditional right to receive one share of the Company for zero consideration after vesting.

Details of the vesting of the Restricted Shares in this round are set out below:

- (a) For Independent Non-Executive Directors and Non-Executive Directors:
 - (i.) One-half of the Restricted Shares granted to each grantee will be vested on 22 November 2024; and
 - (ii.) The remaining one-half of the Restricted Shares granted to each grantee will be vested on 22 November 2025.
- (b) For Executive Directors and other grantees:
 - (i.) One-third of the Restricted Shares granted to each grantee will be vested on 22 November 2024;
 - (ii.) One-third of the Restricted Shares granted to each grantee will be vested on 22 November 2025; and
 - (iii.) The remaining one-third of the Restricted Shares granted to each grantee will be vested on 22 November 2026.

The awards granted in this round do not have any performance conditions attached to them.

Clawback mechanism: If any grantee breaches any of the covenants in the relevant Grant Letter:

- (i.) the Company may forfeit any unvested award granted; and
- (ii.) the Company shall be entitled to require the grantee to return to the Company the Vested Shares transferred and issued to the grantee without consideration or to transfer to the Company the full amount of the proceeds of the sale of the Vested Shares or cash equivalents received from the Trustee.

Reasons and Benefits of the Grant

The grant of Restricted Shares was made pursuant to the Company's Restricted Share Award Scheme through the purchase of existing shares from the market by the Trustee, and the Board has paid the purchase price and related expenses to the Trustee out of the Company's cash resources. The purpose of the grant of the award is to align the interests of the grantee with those of the Group through share ownership, dividends and other distributions paid in respect of the Shares and/or share appreciation, and to encourage and retain the grantee to contribute to the long-term growth and profitability of the Group.

To the best knowledge of the Directors, as at the date of this announcement, (i) no grantee has been and will be granted an award as a Participant in excess of the 1% individual limit under the Listing Rules; (ii) no grantee is a participant of a connected entity or a service provider (as defined in the Listing Rules).

Each of the above Directors has abstained from voting on the resolution to approve the grant of the Share Awards to himself.

As at the date of grant of the Restricted Shares, the closing price of the Company's shares was HK\$0.435 per share, and the aggregate market value of the total of 86,000,000 Restricted Shares granted amounted to HK\$37,410,000, which represented approximately 2.86% of the issued share capital of the Company as at the date of this announcement. After the grant of the Awarded Shares, 55,462,852 Shares underlying the Awards will be available for future grant pursuant to the Scheme. The Scheme was adopted before the effective date of the new Chapter 17 of the Listing Rules. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements provided for the Scheme.

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

Hong Kong, 22 November 2023

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