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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)

CHANGE OF DIRECTORS

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Petro-king Oilfield Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wong Shiu Kee (“**Mr. Wong**”) has tendered his resignation as a non-executive Director with effect from 29 December 2023, in order to devote more time to his other work and personal commitments. Mr. Wong confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”). The Board would like to take this opportunity to express its appreciation for the contribution of Mr. Wong to the Company during his term of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Zhou Sisi (“**Ms. Zhou**”) has been appointed as an executive Director with effect from 20 December 2023. The biographical details of Ms. Zhou are set out as follows:

Ms. Zhou Sisi (周思思), aged 32, joined the Group as our investor relation officer in July 2019, and was appointed as the vice president on 1 December 2023. Ms. Zhou is responsible for business development, customer relations, investor relations and the environmental, social and governance development of the Group. Ms. Zhou graduated from the University of Oregon in December 2015 with a bachelor’s degree in Science. Before joining the Group, Ms. Zhou has approximately 3 years of working experience in the commercial banking industry.

Save as disclosed above, Ms. Zhou (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. Ms. Zhou has entered into a service agreement with the Company for a term of three years commencing from 20 December 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. Ms. Zhou is entitled to an annual salary of HK\$135,000 as executive Director and an annual salary of RMB300,000 as the vice president, as determined with reference to the prevailing market conditions, Ms. Zhou's expertise, qualifications and her duties and responsibilities in the Group's affairs, as well as a year-end discretionary bonus, as determined with reference to the Company's annual performance. The service agreement can be terminated by either party by serving three months' notice in writing on the other party.

Ms. Zhou is the daughter of Mr. Wang Jinlong ("**Mr. Wang**"), the chairman of the Company and a non-executive Director. In addition, Mr. Wang is a substantial shareholder of the Company, who is indirectly interested in approximately 28.32% of the issued shares of the Company.

Save as disclosed above, Ms. Zhou 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 and she does not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Ms. Zhou 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 other matter regarding her appointment that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Ms. Zhou in joining the Board.

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

Hong Kong, 20 December 2023

As at the date of this announcement, the executive Directors are Mr. Zhao Jindong, Mr. Lin Jingyu and Ms. Zhou Sisi; 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.