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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)**

### **PROFIT WARNING**

This announcement is made by Petro-king Oilfield Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 (the “**Year**”) and other information currently available, the Group is expected to record a loss of approximately HK\$65 million to HK\$75 million for the Year, as compared with a loss of approximately HK\$27.5 million for the year ended 31 December 2022, representing an increase of approximately 136.4% to 172.7% in loss. The main reason for the increase in loss for the Year was primarily attributable to the increase in loss arising from the impairment of goodwill for the Group’s consultancy services cash-generating unit and the increase in technical service fees incurred in relation to the provision of oilfield services, which was being partly offset by the decrease in material cost and the increase in gains on dilution and disposal of interests in associates.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the unaudited consolidated management accounts of the Group for the Year, which have not yet been confirmed or reviewed by the Company’s auditor or the audit committee of the Company or finalised as at the date of this announcement. The Company is still in the process of finalising the annual results of the Group for the Year and the same may be subject to adjustments following further review by the Board and the audit committee of the Company.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 19 March 2024

*As at the date of this announcement, the executive Directors are Mr. Zhao Jindong, Mr. Lin Jingyu and Ms. Zhou Sisi; the non-executive Director is Mr. Wang Jinlong; and the independent non-executive Directors are Mr. Leung Lin Cheong, Mr. Xin Junhe and Mr. Zhang Dawei.*