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)

VOLUNTARY ANNOUNCEMENT DIVIDEND AND SHARE BUYBACK POLICIES

This announcement is made by Anton Oilfield Services Group (the "**Company**" and together with its subsidiaries, the "**Group**") on a voluntary basis.

The Company attaches great importance to the interests of all shareholders. In order to better integrate the interests of all shareholders with the sustainable development of the Company, so that all shareholders can share in the Company's growth and achieve reasonable investment returns, the board of directors (the "**Board**") of the Company has further reviewed, discussed and approved the Company's latest dividend and share buyback policies. The main contents of the relevant policies are summarised below:

1. Dividend Policy

1) The Company will distribute cash dividends to the shareholders if the net profit attributable to equity holders and accumulated undistributed profits for the year are positive and the Company's cash flow can satisfy the Company's normal operations and sustainable development. The percentage of cash dividend will be calculated with reference to 30% of the net profit attributable to equity holders for the year.

2) The Company's annual dividend should be considered in the context of the Group's cash flow for the year as a whole.

3) If the Company's results grow significantly, a special dividend may also be considered.

4) If there is an significant increase in the number of issued shares of the Company, the Company's management and the Board will discuss and re-examine the dividend policy.

5) The Company's annual dividend plan is also subject to the terms and conditions of the bonds issued by the Company from time to time. If the Company fails to meet the relevant financial indicators under the terms and conditions of the bonds, the dividend plan or the amount of dividend to be distributed for that year might be limited accordingly.

6) The actual dividend distribution of the Company each year is subject to the approval of the Board and the general meeting of shareholders, depending on the prevailing market conditions, industry conditions and the overall business development plan of the Company. The dividend policy does not constitute a legally binding mandatory commitment of the Company.

2. Share Buyback Policy

1) When the management believes that the Company's share price has deviated significantly from the actual business performance of the Company, the Company may carry out share repurchase operations to stabilise the share price/enhance the market value.

2) The Company's annual share buyback programme and the amount to be applied depends on the free cash flow of the Company from the previous financial year. The buyback will be executed using the Company's own cash reserves and should not increase the Company's liabilities as a result of the buyback. The Company may elect to use 5% to 10% of the free cash flow of the previous financial year for share buyback operations, and the total number of shares to be repurchased may not exceed 10% of the issued share capital as approved by the shareholders at the annual general meeting.

3) Repurchases should be made in the open market at market prices.

4) All buyback will strictly comply with applicable law, rules and regulations, including the repurchase price, the total amount of repurchases, the prohibition of repurchases during blackout periods and when there is undisclosed inside information. The Company will make timely disclosure of repurchases in compliance with the Listing Rules.

5) The Company's share buyback programme for the current year is also subject to the terms of the bonds issued by the Company from time to time. If the Company's relevant financial indicators fail to meet the relevant requirements under the terms of the bonds, the share buyback programme or the amount of the repurchase might be limited.

6) The share buyback policy does not constitute a legally binding mandatory commitment. The Company has the right to decide to cancel or suspend the buyback programme based on market conditions or other factors.

The Group's good cash flow performance is the basis for the specific implementation of the above two policies on dividend and share buyback. Whether the two policies will be implemented concurrently in the same year will depend mainly on the achievement of the Group's free cash flow and the related reserves.

Disclaimer

The purpose of this announcement is to provide shareholders of the Company and potential investors with general information on the Company's dividend and share buyback policies, the specific implementation of which will be affected by market conditions, business conditions and other factors, and does not constitute a legally binding mandatory commitment. Investors should exercise caution when dealing with the Company's securities.

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

Hong Kong, 15 October 2024

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; the independent non-executive Directors are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping and Mr. WEE Yiaw Hin.