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.

安東油田服務集團
Anton Oilfield Services Group
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3337)

ANNOUNCEMENT
Operational Update on the Second Quarter of 2025 and Outlook for the Third Quarter of 2025

The board of directors (the "**Board**") of Anton Oilfield Services Group (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce its operational update and order backlog for the three months from 1 April to 30 June 2025 (the "**Quarter**").

OVERVIEW OF OPERATIONS IN THE SECOND QUARTER OF 2025

In the second quarter, global oil prices experienced significant fluctuations due to factors such as U.S. tariff policies, heightened geopolitical tensions, and increased production by OPEC+. Upstream capital expenditure in the oil and gas sector remained resilient, with growing attention to improving development efficiency. The global energy transition continued to advance, accompanied by sustained growth in natural gas demand.

During the quarter, the Group focused on addressing the efficiency challenges faced by the global oil and gas industry. The Group continuously iterated and optimized the industry solutions and advanced the transformation of its business model. Centered around five key business segments – Marginal oil and gas resource development, Oilfield management services, Oilfield technical services, Natural gas utilization, and AI-powered oil and gas development – the Group further strengthened its core competitiveness in improving the efficiency of oil and gas development and utilization. By accelerating the implementation of a full life-cycle management model and integrating a global strategic perspective with localized execution capabilities, the Group continued to support clients in achieving efficient oil and gas development and maximizing the value of natural gas resources.

ORDERS IN THE SECOND QUARTER OF 2025

During the second quarter, the Group's new orders amounted to approximately RMB3,011.8 million, representing an increase of 14.2% as compared to the same period last year, of which, new orders in the Iraq market amounted to approximately RMB1,811.8 million, representing an increase of 20.5% as compared to the same period last year; new orders in other overseas markets amounted to approximately RMB286.8 million, representing an increase of 69.3% as compared to the same period last year; new orders in the Chinese market amounted to approximately RMB913.3 million, representing a decrease of 5.4% as compared to the same period last year.

In overseas markets, in Iraq, the Group completed the contract renewal for its integrated oilfield management project during the quarter. In addition, the Group was awarded service contracts for oilfield operation and maintenance, coiled tubing services, intelligent oilfield system construction, and inspection services, resulting in a year-on-year increase of 20.5% in new orders during the quarter. In other overseas markets, the Group entered new markets, winning a natural gas utilization project in Sarawak, Malaysia – marking the first breakthrough for natural gas utilization business in the local market and laying a solid foundation for future expansion. The Group also secured drilling fluid service contract in Chad and downhole tools sales contract in Kazakhstan, leading to a year-on-year increase of 69.3% in new orders across these markets.

In China market, the Group focused on securing high-quality, large-scale projects and continued to promote sustainable business growth. During the quarter, the Group was awarded contracts for unconventional gas well fracturing services, drilling and testing services, production enhancement technologies, and drill pipe inspection. New orders in China declined by 5.4% year-on-year.

Remarks: The Group's quarterly voluntary order disclosure aims to provide investors with more information about the business operations for reference. With the expansion of the Group's overseas business and the upgrading of its business model, future orders tent to be more long-term and large-scale projects, whose acquisition cycle would be longer, and the bidding cycle affected by multiple factors. Therefore, the order performance in a single quarter is not enough to reflect the actual business trend of the Group. Investors need to make a comprehensive evaluation.

OPERATION IN THE SECOND QUARTER OF 2025

During the quarter, the Group continued to advance lean operations and ensured the efficient execution of projects. In Iraq market, the Dhufriyah Oilfield Development Project – awarded to the Group in the second quarter of 2024 – successfully held its second Joint Management Committee meeting. The meeting reached multiple consensuses on field development, laying a solid foundation for the project's steady progress. In addition, the Group signed an agreement to expand the contract area of the Dhufriyah Oilfield, increasing its size by approximately 20% to 440 square kilometers, creating favorable conditions for unlocking further development potential. In other overseas markets, in June, the Group was awarded the Sarawak Natural Gas Commercialization OPF Project in Malaysia, marking a significant step forward in its natural gas utilization business development. A dedicated project team was rapidly established to ensure high-quality project execution. The team's ability to coordinate technical resources and execute in a cross-border environment efficiently earned strong recognition from the client. In China market, the Group focused on delivering comprehensive solutions and continued to drive technological breakthroughs to create greater value for clients. In May, the Group successfully completed its first polymer dry powder fracturing well in a specific block in an Oilfield in China. Through technological innovation, the operation achieved a more than threefold increase in production, representing a major breakthrough and laying a strong foundation for future large-scale and cost-effective development.

As at 30 June 2025, the Group had order backlog of approximately RMB16,351.7 million. Of which, order backlog in Iraq market amounted to approximately RMB7,224.1 million, accounting for approximately 44.2% of the Group's total amount, order backlog in other overseas markets amounted to approximately RMB1,513.9 million, accounting for approximately 9.3% of the Group's total amount, order backlog in the China market amounted to approximately RMB7,613.8 million, accounting for approximately 46.5% of the Group's total amount.

Remarks: Order backlog is workload that management calculates and judges to be executable after a set date based on contracts and agreements with customers. Order backlog is subject to reductions as a result of contract execution and to adjustments to order backlog by management as a result of unanticipated changes in the market.

MANAGEMENT OF THE COMPANY IN THE SECOND QUARTER OF 2025

In the second quarter, the Group continued to deepen the construction of its operational management system and established a highly efficient framework anchored on four core pillars: multi-entity amoeba management, business financialization, digital intelligence-driven systems, and a resource-sharing platform. This structure enabled a dual focus on refined management and enhanced business synergy. Through the development of a flexible and efficient commercial model, supported by a continuously evolving international talent team, the Group laid a solid organizational foundation for long-term, steady global growth.

The Group continued to advance the execution of its globalization strategy during the quarter. The new Hong Kong office was officially inaugurated, and the Group's treasury company was simultaneously established and commenced operations. Hong Kong is positioned as the Group's financial hub, serving as a vital link between the Asia-Pacific region and global markets, facilitating resource integration, market expansion, and business collaboration. Throughout the quarter, the Group actively strengthened its global governance framework, focusing on organizational optimization, talent development, and institutional enhancement. Recruitment standards and university-enterprise cooperation mechanisms were further refined to expand the pipeline of international talent and build multi-level teams. Concurrently, the Group carried out dynamic management of key positions and employee training to enhance its global organizational capabilities. In addition, the Group continued to improve its global financial management system, with financial management capabilities in overseas regions steadily strengthening.

The Group obtained shareholder approval for the distribution of the 2024 annual dividend and completed the payout of a cash dividend of RMB0.025 per share, totaling approximately RMB73.0 million. The Group is committed to solid operations as the foundation for delivering returns growth, aiming to enhance shareholder value and drive long-term value creation.

In terms of Environmental, Social and Governance (ESG), the Group was once again included in the S&P Global Sustainability Yearbook (China Edition) 2025, marking the second consecutive year as the only Chinese oilfield services company to be selected. This recognition underscores the Group's industry-leading position in sustainable development. In addition, the Group was awarded the "2025 China Best Managed Companies" title by Deloitte China, Bank of Singapore, HKUST Business School, and Harvard Business Review (Chinese Edition), marking its third consecutive year of receiving this prestigious award and showcasing the Group's excellence in management and continuous innovation capabilities.

OPERATIONAL OUTLOOK FOR THE THIRD QUARTER OF 2025

In the third quarter, the global oil and gas industry is expected to continue its structural adjustment amid shifts in supply-demand dynamics, price fluctuations, and evolving policy environments. As natural gas demand continues to rise and the global energy mix optimizes, the industry faces a new landscape characterized by both uncertainty and opportunity. In response to these new dynamics, the Group will continue to advance its globalization strategy, accelerate business structure upgrades, cultivate new growth drivers in integrated natural gas utilization, and promote the deep integration of AI technology into oil and gas operations. These efforts aim to steadily transform the Group from a traditional oilfield services company into an "Efficiency Enhancement Company for Oil and Gas Development and Utilization"and "Marginal Oil and Gas Resources Development Company", progressively building a global operating system anchored in long-termism and advancing toward becoming a leading global green energy technology service provider.

In terms of market development, the Group will accelerate its global market expansion, continue to cultivate mature key markets such as Iraq, and actively explore emerging markets in the Middle East, Africa, and Southeast Asia. By advancing cooperative oil and gas development projects, the Group aims to strengthen its capability in securing large-scale contracts, enhance competitiveness in core markets, and gradually establish a replicable global growth model. In Iraq market, the Group will strengthen its marketing efforts, proactively plan for long-term development, and continue improving project execution and localization capabilities. Leveraging a digital-intelligent marketing system, the Group will enhance its international brand influence and deepen ecosystem partnerships in oil and gas resources. In China market, the Group will strategically position itself in key regions, establish full-industry-chain service capabilities and a platform-oriented development model, and continuously deliver breakthrough results.

In terms of products and technologies, the Group will continue to optimize its industry solutions and promote the deep integration of technology and business. Focusing on key markets, the Group will enhance its technical deployment and localized support, accelerate the implementation of digital-intelligent projects for key clients, strengthen AI system functionalities, and continuously improve product experience and customer value. At the same time, through benchmarking against industry leaders, the Group will broaden its technological vision and raise its standards, further solidifying its leadership in digital and scenario-based applications.

In terms of management, the Group will continue to deepen its global transformation and promote digital-intelligent upgrades in its management systems. Efforts will focus on building an efficient, agile, and collaborative global operational framework. To support international business expansion, the Group will enhance its diverse and international talent pool, optimize its organizational and training systems, and cultivate highly capable, high-performing professional teams. It will also further improve financial and tax risk control mechanisms and business-finance synergy, strengthen capital management and risk prevention, and continue to build a resilient global supply chain system. Through enhanced data governance and streamlined management processes, the Group will significantly improve its organizational resilience and operational efficiency, laying a solid foundation for high-quality and sustainable development.

The above statements are based on the current operations of the Group and current market conditions, and not a guarantee of the business performance of the Group. The business performance of the Group is mainly determined by the market and financial environment.

DISCLAIMER

- The unaudited operational information above has been prepared based on the Group's preliminary internal data. Given the various uncertainties in contract signing, construction progress, and customer plans, there may be discrepancies between the quarterly operational data disclosed herein and the information in the Group's regular financial reports. Therefore, the quarterly operational data published here should only be used as a reference for a specific period.

- The quarterly operational information provided above does not constitute and should not be considered an invitation or solicitation to purchase or sell any securities or financial products of the Group. It is not intended to provide any investment services or investment advice. Investors should exercise caution when trading the Company's securities and avoid inappropriate reliance on such data.

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

Hong Kong, 22 July 2025

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, Mr. WEE Yiaw Hin and Ms. CHEN Xin.