

[For Immediate Release]



Magcobar and Antonoil Establish Strategic Partnership

To jointly promote drilling mud services in China

(Beijing, 6th January, 2012) **Anton Oilfield Services Group** ("Antonoil" or the "Group", stock code: 3337HK), the leading independent oilfield services provider in China, is pleased to announce that Antonoil and China Nanhai Magcobar Mud Corporation Ltd. ("Magcobar") has entered into a strategic partnership to jointly develop the drilling fluid services market in China and in which both companies will exploit their core strengths. Magcobar, a joint venture between M-I SWACO (now a Schlumberger company) and COSL for the supply of drilling and completion fluids in China, is highly recognized in the industry.

According to the framework of the strategic partnership, Antonoil is the exclusive partner to Magcobar in designated areas. As Antonoil possesses in-depth local knowledge and operational experience, whereas Magcobar possesses world-class expertise in drilling fluids and completion fluids technologies, the partnership will bring together their unique strengths to expand their presence in the highly promising drilling fluids market.

Subsequent to the entering into a strategic partnership with Schlumberger in August, Antonoil has taken another major step forward to pursue its international strategy as it strikes a partnership with Magcobar, the China joint venture of the world-leading drill fluids company M-I SWACO.

"Antonoil has been seeking to strengthen its integrated services capabilities in the drilling segment," said Mr. LUO Lin, Chairman and CEO of Antonoil. "Our strategic partnership with Magcobar, which uses M-I SWACO's products and technologies to supply drilling fluids, will have positive effects in realizing the Group's integrated strategy."

"This strategic partnership offers an exciting opportunity for Magcobar to leverage Antonoil's integrated services capabilities and operational excellence," said David Power, General Manager of Magcobar. "Together, our customers will immediately benefit from more comprehensive and higher quality solutions."

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About Anton Oilfield Services Group

Anton Oilfield Services Group (HKEx stock code: 3337) is a leading independent oilfield services provider specializing in high-end oil and gas field development technical services. Its services and solutions cut across the well completion, down-hole operations, and drilling technology services during the exploration and production process. Its fast growth benefits from the expanding natural gas development in China and the Group's increasing presence in the overseas markets. To realize its strategic objective as a world-leading oilfield services provider with a solid footprint in China, Antonoil is committed to continuously strengthening its R&D capabilities and adding its talent reserves to its 1,000+ staff.

Antonoil is headquartered in Beijing with over 14 sales offices and six operations bases across China's onshore basins. The Group also has an international headquarters in Dubai with an extensive network across the Middle East, Central Asia, Africa, and Americas.

About China Nanhai Magcobar Mud Corporation Ltd.

China Nanhai Magcobar Mud Corporation Ltd. is the China joint venture between M-I SWACO and COSL (China Oilfield Services Ltd) providing drilling fluid, completion fluid & engineering services using M-I SWACO products & technologies. With over 13,000 employees in more than 75 countries around the world, M-I SWACO is the leading supplier of drilling and completion fluids.

Magcobar has operated in China for more than 27 years with 1,000+ wells and a clientele of all NOCs and IOCs that have operated in China. The company is a leader in providing High Performance Water Base, Oil Base, HTHP, ERD, Deep Water, Reservoir Drill-In & Completion Fluid technologies and services.

For enquiries, please contact Hill+Knowlton Strategies

Shirley Lo

Direct: (852) 2894 6214

E-mail: shirley.lo@hillandknowlton.com.hk

Helen Leung

Direct: (852) 2894 6208

E-mail: helen.leung@hillandknowlton.com.hk