

[For Immediate Release]

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## Progress of Human Resources Optimization of Antonoil

Hong Kong, 18 May 2015 - **Anton Oilfield Services Group** (“Antonoil” or the “Group”, HKEx stock code: 3337), the leading independent oilfield services provider in China, announced the latest progress of human resources optimization of the Group.

Since 1 July 2014, the Group has initiated human resources optimization and streamlining program across-the-board, and at the same time commenced structural adjustment to human resources via internal redeployment. The Group plans to cut 25% of its employees between 1 July 2014 and 30 June 2015. As at 18 May 2015, over 1,000 employees have been laid off, reducing the headcount from 4,662 to 3,571. The Group estimates that the program can be completed on time on 30 June 2015, which will cut approximately RMB 186.8 million of labor costs for the Group in 2015.

Because of the improving order condition, the Group will dynamically adjust its overall scale of human resources based on market condition. In the long run, the Group will adhere to the principal of “relying mainly on self-cultivation of junior employees and middle managers, and putting stress on introducing mature talents for high-level positions”, and prepare human resources based on the demands of business development, while maintaining relative stability of existing staff. At the same time, the Group will increase the proportion of performance bonus in its compensation structure.

These streamlining and optimization measures will effectively improve human resources utilization efficiency of the Group, and help the Group to improve overall performance and better face the challenges.

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## **About Anton Oilfield Services Group**

Anton Oilfield Services Group (HKEx stock code: 3337) is a leading independent integrated oilfield services provider. The Group provides products and services for the entire process of oil and gas development and production, including reservoir management, drilling technology, well completion, down-hole operations, oil production as well as tubular service. With its comprehensive product lines and integrated service capacity, the Group is empowered to help oil companies solve their challenges in increasing production, improving drilling efficiency, lowering costs and optimizing waste management. Its fast growth benefits from the accelerating development of natural gas in China and the Group's increased presence in overseas markets. The Group's strategic objective is to become a leading global oilfield services provider with a solid foothold in China.

The Group is headquartered in Beijing and has established an international network across China and overseas markets. In China, its markets cover the Tarim area, Erdos area, Southwest area and other areas of China, whereas, its overseas markets include Iraq and other Middle East market, Central Asia and Africa market and the Americas market. Anton Oilfield is the best independent Chinese oilfield services partner, the best Chinese partner worldwide.

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