

[For immediate release]



Antonoil Enters into Strategic Cooperation Agreement with Domestic Commercial Bank Leading the Group back on Growth Track

Hong Kong, 1 December, 2016 - **Anton Oilfield Services Group** (“Antonoil” or the “Group”, HKEx stock code: 3337), the leading independent oilfield services provider in China, is pleased to announce that the Group has entered into a strategic cooperation agreement with Shanghai Pudong Development Bank Beijing Branch (“SPDB Bank Beijing Branch”). Pursuant to the agreement, SPDB Bank Beijing Branch will provide professional support and financing facilities, including conventional business, asset securitization, cross-border settlement, bond financing and equity transactions to the Group. The financing level is tentatively set at RMB2 billion with one-year validity, the exact financing level and mutual agreement terms will be confirmed upon approval by the internal credit department of the bank with endorsement on credit level arrangements at both sides. It will be extended automatically for one year without frequency restriction if there is no objection.

The Board of Directors of the Group believes that the strategic cooperation with SPDB Bank Beijing Branch will be supportive of the Group's operations and business development, in addition to rendering effective assistance to the Group's cash management and capital arrangement. Amid the rebound in international oil prices and market recovery, the Group's order projects in hand have been fully launched while working capital of the Group will be replenished by financing support from commercial banks, giving a boost to rapid business development and driving the Group back to growth track.

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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 integrated services, drilling technology, well completion, oil production as well as tubular services. The Group has established an international network across China and overseas markets, providing products and services in 14 countries including China and those in the Middle East, Central Asia and Africa area and America. 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 China's advantages in natural resources and the Group's increased presence in overseas markets. Anton Oilfield is the best independent Chinese oilfield services partner, the best Chinese partner worldwide. The Group's strategic objective is to become a leading global oilfield services provider with a solid foothold in China.

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