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PETRO-KING OILFIELD SERVICES LIMITED

百勤油田服務有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 2178)

**VOLUNTARY ANNOUNCEMENT
ENTERING INTO A FRACTURING SERVICE AGREEMENT**

This voluntary announcement is made by Petro-king Oilfield Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the public of the updated business development of the Group.

Reference is made to the Company’s announcement dated 12 May 2020 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

On 12 May 2020, the Board has announced that Petro-king Shenzhen has successfully won a bidding for the provision of shale gas field fracturing services to a customer for a project in the Sichuan Province of the People’s Republic of China (the “**Project**”).

The Board is pleased to announce that Petro-king Shenzhen signed a fracturing service agreement with the customer on 8 July 2020. The estimated contract sum of the Project is approximately RMB29.5 million (equivalent to approximately HK\$32.8 million) (inclusive of tax).

To the best of the knowledge, information and belief of the directors of the Company, and having made all reasonable enquiries, the customer and its beneficial owner(s) are third parties independent of the Company and its connected persons.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
PETRO-KING OILFIELD SERVICES LIMITED
Wang Jinlong
Chairman

Hong Kong, 13 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wang Jinlong and Mr. Zhao Jindong; the non-executive directors of the Company are Mr. Lee Tommy and Ms. Ma Hua; and the independent non-executive directors of the Company are Mr. Leung Lin Cheong, Mr. Tong Hin Wor and Mr. Xin Junhe.

Translation of RMB into HK\$ is based on the exchange rate of HK\$1.00=RMB0.90.