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ANTON 安東

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Anton Oilfield Services Group

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3337)

ANNOUNCEMENT

Operational Update on the Fourth Quarter of 2025 and Outlook for the First Quarter of 2026

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 October to 31 December 2025 (the “**Quarter**”).

OVERVIEW OF OPERATIONS IN THE FOURTH QUARTER OF 2025

In the fourth quarter, international crude oil prices experienced large volatility, driven by easing supply-demand fundamentals, uncertainty surrounding global tariff policies, and ongoing geopolitical risks. Meanwhile, the global natural gas sector remained robust, particularly in Asia and the Middle East, where strong demand continued to fuel active investment and project development across the LNG value chain.

The Group further upgraded its strategic positioning as an “Integrated Service Company for Value Enhancement Management of Oil and Gas (Energy) Assets”. The Group deepened co-innovation with clients, kept delivering integrated solutions, expanding its global market platform, iterating its partnership-based entrepreneurial management model, and continuously building a platform-driven, ecosystem-oriented new-generation business model.

ORDERS IN THE FOURTH QUARTER OF 2025

During the fourth quarter, the Group’s new orders increased by RMB2,084.1 million, representing a decrease of 20.0% over the same period last year, of which new orders in the Iraq market amounted to approximately RMB1,167.1 million, representing a decrease of 30.5% compared with the same period last year; new orders in other overseas markets amounted to approximately RMB256.7 million, representing an increase of 525.8% over the same period last year; new orders in the Chinese market amounted to approximately RMB660.1 million, representing a decrease of 29.1% from the same period last year.

In the overseas market, in Iraq, the Group secured orders for oilfield operations and maintenance services, energy storage retrofit technical services, fracturing pumping technical services, among others, with new orders for the quarter reached approximately RMB1,167.1 million. While, it is a decrease of 30.5% year-on-year, mainly due to the winning of a 5-year large integrated services project which contributed to a high order base in the same period last year. In other overseas markets, the Group won a number of large orders, including workover services, drilling fluids services, and production equipment and facilities services, with new orders for the quarter increasing by 525.8% year-on-year.

In China market, the Group secured orders for drilling technical services, sand and water control technical services, and stimulation services. Due to the delay in certain customers' tender schedules, new orders decreased by 29.1% 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 tend 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 FOURTH QUARTER OF 2025

In the fourth quarter, the Group remained customer-centric, continued to advance technological innovation and supported efficient oilfield development. In Iraq, main oilfield operation projects and oilfield management projects progressed steadily; a delivery of an oilfield power station O&M project was completed efficiently, further strengthening the Group's delivery capability in oilfield power O&M. The Dhufriyah project completed acceptance of the first phase of the contractual work scope, progressed steadily with wellsite construction, completed tendering for drilling, workover and logging services, and commenced mobilization of equipment and personnel, laying a solid foundation for drilling and workover execution in the first quarter of 2026. In other overseas markets, the Group completed its first sand control well operation in the North Africa region and passed customer acceptance, marking an important milestone for further regional expansion. The Malaysia gas utilization project continued to advance construction in line with plan, laying a foundation for subsequent scaling-up of gas utilization projects. In China market, the Group continued to upgrade comprehensive solutions and adhere to meticulous operations, achieving new breakthroughs across multiple projects, creating value for customers and reinforcing its benchmark branding.

As of December 31, 2025, the Group had order backlog of approximately RMB16,755.6 million, among which, the order backlog in Iraq market are about RMB7,253.7 million, accounting for about 43.3% of the Group's total orders in hand, and the order backlog in other markets are about RMB1,633.5 million, accounting for 9.7% of the Group's total orders in hand, the order backlog in China market are about RMB7,868.4 million, accounting for about 47.0% of the Group's total orders in hand.

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 FOURTH QUARTER OF 2025

During the quarter, the Group continued to strengthen its global operational capabilities and internal management systems, further consolidating the foundation for global business development. The Group continued to expand its global high-end network and enhance its global brand footprint. The Group hosted multiple partner engagement events in Dubai, further strengthening the collaboration mechanism and resource-sharing platform anchored by its Dubai hub. The Group also presented at the Abu Dhabi International Petroleum Exhibition and Conference under its new positioning as an “Integrated Service Company for Value Enhancement Management of Oil and Gas (Energy) Assets”, showcasing its “three elements” surrounding technology, management and capital and long-term services and value-maximization solutions across “two major scenarios”, namely oil & gas development and natural gas utilization. In December, the Group’s Beijing office relocated to a new site. During 2025, the Group completed new office layouts in multiple locations including Hong Kong, Dubai and Beijing, providing support for the steady development of its global business.

In terms of internal management, the Group continued to implement its globalization strategy and strengthen organizational structure and business synergy: it comprehensively upgraded its global HR policy framework, enhanced employment compliance and risk control; established an HR digital platform to realize online and data-driven management across the full lifecycle of HR management, promoting cross-regional collaboration and localized talent development; advanced cost reduction and efficiency initiatives, continuously optimized management processes and procurement models; and promoted AI applications in management scenarios and digital product development to enhance operational efficiency and management effectiveness. In the fourth quarter, the Group’s cash-flow-centered operation and management continued to deliver remarkable results, contributing to a good performance in cash flow.

In sustainable development, the Group was awarded “ESG Special Recognition Award – with Merit” at the “Environmental, Social and Governance Awards 2025” organized by Television Broadcasts Limited (“**TVB**”) and co-organized by the Hong Kong Productivity Council (“**HKPC**”), reflecting continued professional recognition of the Group’s proactive exploration in green transformation within the traditional energy industry.

OPERATIONAL OUTLOOK FOR THE FIRST QUARTER OF 2026

Looking ahead to the first quarter, amid geopolitical uncertainties, the crude oil market may remain volatile, while natural gas demand is expected to continue growing. Energy transition will continue to advance, and low-carbon and digital applications are expected to improve industry efficiency. In response to industry changes, the Group will stay committed to its long-term objective of becoming a “Integrated Service Platform Company for Value Enhancement Management of Oil and Gas (Energy) Assets”, focus on practical integrated-solution innovation addressing customer pain points, steadily promote the linkage of its dual platforms of “market + business”, and accelerate localized capability building in key regions. Meanwhile, the Group will continue to emphasize digital empowerment and green development to support sustainable growth.

In terms of market development, the Group adheres to a globalized approach, focusing on three major market regions – China, Iraq, and new global markets – to promote sustainable growth worldwide. As a traditional stronghold, the China market will continue to maintain its vitality, driven by technological innovation, and secure high-quality contracts consistently. In Iraq, a growing market, the Group will deepen its presence by accelerating the implementation of oilfield technical services and intelligent management solutions. Meanwhile, efforts in new global markets will focus on continuous cultivation, identifying fresh opportunities, enhancing regional networks and partner ecosystems, and strengthening capabilities in market coverage and project acquisition

In terms of products and technology, the Group will focus on core business scenarios, strengthen internal and external resource coordination and integration of competitive capabilities, continue to promote co-innovation with customers and the construction of international partner ecosystems, and enhance personalized integrated solutions with a full-lifecycle approach to support high-quality business development. In digital intelligence, the Group will focus on building key AI-empowered management products, enhance operational visualization and efficiency, further drive digital transformation, and support rapid and long-term industry development.

In terms of management, the Group will continue to strengthen early-indicator management and amoeba operations to promote meticulous operational management; continue to enhance sales capabilities to facilitate faster new market penetration; advance the partnership plan and improve diversified incentive mechanisms to enhance organizational vitality and long-term momentum; optimize workforce structure and attract global talent to build an efficient, agile and self-driven team; strengthen cash flow and capital efficiency management to support global expansion; accelerate the building of a digital management system and promote a digital supply chain management system, using data-driven capabilities to enhance operating transparency and decision-making efficiency.

The above statements are based on the current operations of the Group and current market conditions, and not a guarantee of the performance of the Group. The 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
Chairman
LUO Lin

Hong Kong, 20 January 2026

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.