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JUTAL

巨濤海洋石油服務有限公司

Jutal Offshore Oil Services Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 03303)

PROFIT WARNING

This announcement is made by Jutal Offshore Oil Services Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Company’s management, the Group may record a significant net loss attributable to owners of the Company for the six months ended 30 June 2019. It is mainly due to that (i) the major construction projects currently underway at the Group’s Penglai fabrication site are in the early stages of construction. Therefore, the construction work in progress completed in the first half of the year is comparatively lower; and (ii) the workload of the Group’s Zhuhai fabrication site in the first half of 2019 is not enough.

The Company is in the process of preparing and finalizing the interim results of the Group for the six months ended 30 June 2019, the information contained in this announcement is only based on the preliminary assessment by the Company’s management upon its review of the unaudited management accounts of the Group for the six months ended 30 June 2019, which has not been audited or reviewed by the Company’s auditors and may subject to finalization and necessary adjustments. The detailed unaudited financial information of the Group shall be disclosed in the interim results announcement of the Company for the six months ended 30 June 2019 which will be released in due course in accordance with the Listing Rules.

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
Jutal Offshore Oil Services Limited
Liu Lei
Chairman

Hong Kong, 1 August 2019

As at the date of this announcement, the executive Directors are Mr. Liu Lei (Chairman), Mr. Wang Lishan, Mr. Lin Ke, Mr. Cao Yunsheng, Mr. Tang Hui and Mr. Liu Yunian; and the independent non-executive Directors are Mr. Su Yang, Mr. Qi Daqing and Mr. Zheng Yimin.

If there is any inconsistency in this announcement between the Chinese and English versions, the Chinese version shall prevail.