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JUTAL

JUTAL OFFSHORE OIL SERVICES LIMITED

巨濤海洋石油服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03303)

CLARIFICATION ANNOUNCEMENT

Reference is made to the circular of Jutal Offshore Oil Services Limited (the “**Company**”) dated 11 May 2017 (the “**Circular**”) in relation to, among other things, (1) subscription of new Shares under specific mandate; (2) application for Whitewash Waiver; (3) proposed increase in authorised share capital and (4) notice of extraordinary general meeting. Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Circular.

Due to an inadvertent error, reference to disclosure of dealings under Schedule I and Schedule II to the Takeovers Code under the relevant section of the Circular was omitted. The Company would like to provide additional information in paragraphs under the section headed “5. Additional disclosure under the takeovers code” in “Appendix II – General Information” to the Circular as follows:

“(h) no Shares subscribed by the Subscribers or parties acting in concert with any of them in pursuance of the Subscription will be transferred, charged or pledged to any other persons;”

“(i) save for the Subscription Agreement, there was no agreement, arrangement or understanding (including any compensation arrangement) existed between the Subscribers or any of their respective concert parties and any of the Directors, recent Directors, Shareholders or recent Shareholders of the Company having any connection with or dependence upon the Subscription or the Whitewash Waiver, and full particulars of any such agreement, arrangement or understanding;”

“(j) the Company had no shareholdings in any of the Subscribers as at the Latest Practicable Date;”

“(k) none of the Directors had any shareholdings in any of the Subscribers as at the Latest Practicable Date;”

“(l) none of the directors of the Subscribers had any shareholdings in the Company as at the Latest Practicable Date;”

“(m) the Company had not dealt for value in shareholdings of any of the Subscribers during the period beginning six months prior to the Last Trading Date and up to the Latest Practicable Date;”

“(n) according to note 5 on page 14 of the Circular, 1,000,000 Shares out of the 1,850,000 new Shares issued by the Company on 5 April 2017 were issued to Mr. Cao, and save for this fact, none of the Directors had dealt for value in shareholdings of the Company or any of the Subscriber during the period beginning six months prior to the Last Trading Date and up to the Latest Practicable Date;”

“(o) each of the Subscribers or parties acting in concert with any of them had not dealt for value in any shareholdings of the Company during the period beginning six months prior to the Last Trading Date and up to the Latest Practicable Date;”

“(p) none of the directors of the Subscribers had dealt for value in any shareholdings of the Company during the period beginning six months prior to the Last Trading Date and up to the Latest Practicable Date;”

“(q) each of the Subscribers or parties acting in concert with any of them had not borrowed or lent any Shares during the period beginning six months prior to the Last Trading Date and up to the Latest Practicable Date;”

“(r) none of the subsidiaries of the Company, the pension fund of the Company or of the subsidiaries of the Company or the advisers to the Company as specified in class (2) of the definition of associate under the Takeovers Code had any shareholdings in the Subscribers as at the Latest Practicable Date;”

“(s) none of the Company or the Directors had borrowed or lent any Shares during the period beginning six months prior to the Last Trading Date and up to the Latest Practicable Date.”

Save for the information disclosed above, all other information contained in the Circular shall remain unchanged.

By order of the Board
Jutal Offshore Oil Services Limited
Cao Yunsheng
Executive Director

Hong Kong, 19 May 2017

As at the date of this announcement, the executive Directors are Mr. Wang Lishan (Chairman), Mr. Cao Yunsheng, Mr. Tang Hui and Mr. Li Jing; and the independent non-executive Directors are Mr. Su Yang, Mr. Xiang Qiang and Mr. Qi Daqing.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.