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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)**

## **PROPOSED ISSUE OF U.S. DOLLAR-DENOMINATED GUARANTEED BONDS**

The board of directors (the “**Board**”) of Jutal Offshore Oil Services Limited (the “**Company**”), together with its subsidiaries, (the “**Group**”) wishes to announce that the Company intends to conduct an offering of no more than US\$300 million (equivalent to approximately HK\$2.349 billion) fixed rate guaranteed bonds (“**Bonds**”) in installments with a term of 364 days to be issued by the Company and/or by the wholly-owned subsidiary of the Company (the “**Issuer**”) and guaranteed by Beijing Sanju Environmental Protection & New Materials Co., Ltd. (“**Sanju**”), the parent company of Sanju Environmental Protection (Hong Kong) Limited, the controlling shareholder (as defined in the “Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited”) of the Company.

The Bonds, when issued, will constitute direct and unsecured obligations of the Issuer ranking pari passu and without any preference among themselves, and will be unconditionally and irrevocably guaranteed by Sanju. The terms of the proposed Bonds, including the aggregate principal amount, the offer price, the interest rate, maturity and the final terms and conditions of the Bonds will be determined by the Company.

The net proceeds of the issue of the Bonds will be for the Group’s general corporate uses, including but not limited to repayment of loans, supplement of working capital, possible future acquisitions and investments.

Sanju is a substantial shareholder of the Company and therefore the provision of guarantee for the Bonds by Sanju to the Group constitutes financial assistance (the “**Financial Assistance**”) received by the Group from a connected person. As (i) the provision of Financial Assistance is conducted on normal commercial terms and no interest and/or fee is payable to Sanju; and (ii) no security over the assets of the Group is granted in respect of the Financial Assistance, the Financial Assistance is exempt from reporting, announcement and independent shareholders’ approval requirements under Rule 14A.90 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**As no binding agreement in relation to the proposed issue of the Bonds has been entered into as at the date of this announcement, the proposed issue of the Bonds may or may not materialise. 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, 7 September 2017

*For the purposes of illustration only, any amount denominated in US\$ in this announcement was translated into HK\$ at the rate of US\$1 = HK\$7.83. Such translations should not be construed as a representation that the amounts in question have been, could have been or could be, converted at any particular rate at all.*

*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. Cao Huafeng and Mr. Sergey Borovskiy; and the Independent Non-executive Directors are Mr. Su Yang, Mr. Zheng Yimin and Mr. Qi Daqing.*

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