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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 is expected to record a significant decrease in the profit attributable to owners of the Company for the year ended 31 December 2021 as compared with that of RMB146,712,000 in year 2020, in a range of approximately RMB0 to approximately RMB40 million, because some of the ongoing projects in the Group’s Zhuhai site recorded a significant loss due to lagging progress and substantial increase in costs and which will have an impact to the Group’s annual results.

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 year ended 31 December 2021, which has not been audited or reviewed by the Company’s auditors and may subject to finalization and necessary adjustments. The detailed audited financial information of the Group shall be disclosed in the annual results announcement of the Company for the year ended 31 December 2021 to 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
Wang Lishan
Chairman

Hong Kong, 9 January 2022

As at the date of this announcement, the executive directors are Mr. Wang Lishan (Chairman), Mr. Liu Lei (Deputy Chairman), Mr. Cao Yunsheng, Mr. Gao Zhiqiang, Mr. Wang Ningsheng and Mr. Liu Yunian; and the independent non-executive directors are Mr. Su Yang, Mr. Qi Daqing, Mr. Zheng Yimin and Mr. Tam Kin Yip.

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