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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: 3303)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the “AGM”) of the shareholders of Jutal Offshore Oil Services Limited (the “Company”) will be held at the meeting room on 5th Floor, Standard Chartered Bank Building, 4–4A, Des Voeux Road, Central, Hong Kong on Wednesday, 28 June 2023 at 11 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of directors and auditors of the Company for the year ended 31 December 2022.
2. To re-elect directors and authorise the board of directors of the Company to fix their remuneration.
3. As special business, to consider and, if thought fit, to pass the following as ordinary resolutions:

A. “THAT

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all powers to allot, issue and deal with the additional shares in the capital of the Company, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to: (i) a Rights Issue (as defined below); (ii) any option scheme or similar arrangement for the

time(a) being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly;

- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

B. “THAT

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;

- (b) the aggregate number of the shares of the Company to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
4. As special business, to consider and, if thought fit, to pass the following as ordinary resolution:
- “**THAT** conditional upon Resolutions Nos. 3A and 3B being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution No. 3B shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution No. 3A above.”
5. To appoint Grant Thornton Hong Kong Limited as the auditor of the Company and authorise the board of directors of the Company to fix its remuneration.
6. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:
- “**THAT** the proposed amendments (the “**Proposed Amendments**”) to the existing articles of association of the Company, details of which are set out in the Appendix to the circular of the Company dated 1 June 2023, be and are hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.”

7. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the Memorandum of Association of the Company (the “**Memorandum**”) shall be amended by:

- A. replacing the words “Companies Law” wherever appear in the Memorandum by the words “Companies Act”.
- B. deleting the entire article 2 of the Memorandum in its entirety and substituting therefor by the following new article 2:

2. The Registered Office of the Company shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.”

By Order of the Board
JUTAL OFFSHORE OIL SERVICES LIMITED
Wang Lishan
Chairman

Hong Kong, 1 June 2023

Notes:

- (1) Any member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. All proxies must be deposited with the Company’s share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, not less than 48 hours before the time appointed for the AGM.
- (2) In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (3) The Register of Members will be closed from 23 June 2023 to 28 June 2023 (both days inclusive). In order to be qualified for attending to vote during the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong not later than 4:30 p.m. on 21 June 2023.
- (4) For the details of the Directors proposed to be re-elected at the AGM, please refer to the circular of the Company dated 1 June 2023.
- (5) If Typhoon Signal No. 8 or above, or extreme conditions caused by super typhoons or a “black” rainstorm warning is in effect in Hong Kong any time after 6:30 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.jutal.com>) to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive directors are Mr. Wang Lishan (Chairman), Mr. Cao Yunsheng and Mr. Liu Yunian, the non-executive director is Mr. Han Guimao and the independent non-executive directors are Ms. Choy So Yuk, Mr. Tam Kin Yip and Mr. Cheung Ngar Tat Eddie.