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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 decline and/or may record a loss in the net profit attributable to owners of the Company for the year ended 31 December 2019 as compared with that for the corresponding period in 2018, which was mainly due to (i) the insufficient annual workload of the Group’s fabrication yard in Zhuhai in 2019, (ii) a significant decrease of business from fabrications of facilities and provision of integrated services for other energy and refining and chemical industries, and (iii) impairment losses from receivables and assets may increase significantly.

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 2019, 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 2019 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**  
**Liu Lei**  
*Chairman*

Hong Kong, 5 March 2020

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