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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)**

## **SUPPLEMENTARY ANNOUNCEMENT IN RELATION TO THE 2019 ANNUAL REPORT OF THE COMPANY**

Reference is made to the annual report of Jutal Offshore Oil Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2019 (the “**2019 Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those set out in the 2019 Annual Report.

In addition to the information provided in the 2019 Annual Report, the board of directors of the Company (the “**Board**”) would like to provide further information and breakdown in relation to the matters below:

### **1. Share Option**

All the named individuals disclosed in all the columns entitled “Name of the grantee” under various section of options granted in the respective years, in pages 23 and 25 of the 2019 Annual Report, are directors of the Company for the time being.

The identity of the “other eligible participants” disclosed in the column entitled “Name of the grantee” under the section headed “Options granted in 2011”, page 24 of the 2019 Annual Report, is one employee.

The identity of the “other eligible participants” disclosed in the column entitled “Name of the grantee” under the section headed “Options granted in 2018”, page 25 of the 2019 Annual Report, are 39 employees.

The identity of the “other eligible participants” disclosed in the column entitled “Name of the grantee” under the section headed “Options granted in 2019”, page 25 of the 2019 Annual Report, is “Hong Kong Zhixin Financial News Agency Limited” who is a supplier of the Company.

## 2. Other Income

The breakdown of the other income as shown in section entitled “Gross Profit” in page 44 are as follows:

	<u>2019</u> RMB'000	<u>2018</u> RMB'000
Reversal of provision of claim	-	158,018
Compensation income	9,017	12,647
Reversal of allowance for inventories	1,698	6,588
Government grants recognised	16,484	14,707
Interest income on bank deposits	6,333	13,055
Fair value gains on derivative financial instruments	3,287	4,904
Reversal of other receivable previously written off	5,000	5,000
Interest income from financing contracts	9,746	-
The reservation payment for site resources by a customer	6,160	-
Income from the sale of waste materials	-	4,609
Income from business tax reform to value-added tax	-	3,927
Labor income	-	3,747
Others	628	2,619
	<u>58,353</u>	<u>229,821</u>

## 3. Other Operating Expense

The breakdown of the other operating expenses as show in section entitled “Gross Profit” in page 44 are as follows:

	<u>2019</u> RMB'000	<u>2018</u> RMB'000
Natural disaster losses	-	11,693
Impairment loss on other financial assets	8,190	2,521
Exchange losses	26,702	47,881
Inventory impairment	241	-
Loss on disposal of fixed assets	210	445
Liquidated damages	-	1,722
Fines and late fees	102	34
Cost of waste materials sold	-	2,089
Labor cost	-	2,823
Others	3,723	478
	<u>39,168</u>	<u>69,686</u>

Save as disclosed in this supplementary announcement, the remaining contents of the 2019 Annual Report remain unchanged.

By order of the Board  
**JUTAL OFFHSORE OIL SERVICES LIMITED**  
**Wang Ningsheng**  
*Executive Director*

Hong Kong, 12 August 2020

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