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**JUTAL**

**JUTAL OFFSHORE OIL SERVICES LIMITED**

**巨濤海洋石油服務有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 3303)**

**REVISED NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting 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, China on Monday, 28 June 2021 at 11:00 a.m. (the “**Annual General Meeting**”) for the following purposes:

1. To consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of directors and auditors of the Company for the year ended 31 December 2020.
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 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 (“**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 re-appoint RSM Hong Kong as the auditors of the Company and authorise the board of directors of the Company to fix its remuneration.
6. To declare final dividend.

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

Hong Kong, 20 May 2021

*Notes:*

- (1) Please refer to the circular dated 21 April 2021 for detailed information in respect of resolutions to be put forward at the Annual General Meeting.
- (2) A revised form of proxy (the “**Revised Proxy Form**”) is enclosed herewith and shall supersede the first form of proxy despatched to the Shareholders on 21 April 2021 (the “**First Proxy Form**”).
- (3) Any member entitled to attend and vote at the meeting 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, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours (the “**Closing Time**”) before the time appointed for the meeting.

- (4) Any Shareholder who has not yet lodged the First Proxy Form with the share registrar is requested to lodge the Revised Proxy Form if he/she wishes to appoint proxy(ies) to attend the Annual General Meeting on his/her behalf. In this case, the First Proxy Form should not be lodged with the share registrar. Notwithstanding the above, a Shareholder who has already lodged the First Proxy Form with the share registrar should note that:
- (i) If no Revised Proxy Form is lodged in accordance with the instructions printed thereon, the First Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if duly completed. The proxy appointed under the First Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the Annual General Meeting.
  - (ii) If the Revised Proxy Form is lodged in accordance with the instructions printed thereon before the Closing Time fixed for holding the Annual General Meeting (or any adjournment thereof), the Revised Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if duly completed.
  - (iii) If the Revised Proxy Form is lodged after the Closing Time, the Revised Proxy Form will be deemed invalid. It will not revoke the First Proxy Form previously lodged by the Shareholder. The First Proxy Form will be treated as a valid form of proxy if duly completed. The proxy appointed under the First Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the Annual General Meeting.
- (5) The Register of Members will be closed from Wednesday, 23 June 2021 to Monday, 28 June 2021 (both days inclusive). In order to be qualified for attending to vote during the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 22 June 2021.

Further, if the declaration of the final dividend has been approved at the Annual General Meeting, the Register of Members will be closed from Monday, 5 July 2021 to Wednesday, 7 July 2021 (both days inclusive). In order to establish entitlement to the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 2 July 2021.

- (6) With reference to Resolution No. 2 above, Mr. Wang Lishan, Mr. Cao Yunsheng, Mr. Liu Yunian and Mr. Zheng Yimin will retire in accordance with the Articles of Association of the Company and, being eligible, offer themselves for re-election at the Annual General Meeting.
- (7) With reference to Resolutions Nos. 3 and 4 above, the Directors wish to state that they have no immediate plans to repurchase any existing shares or to issue any new shares or warrants pursuant to the relevant mandate.
- (8) If the declaration of the final dividend has been approved at the Annual General Meeting, the dividend will be payable on or before Friday, 23 July 2021.

- (9) The Company will also implement the following prevention and control measures at the Annual General Meeting against the pandemic to protect the Shareholders from the risk of novel coronavirus in 2019 (“COVID-19”) infection: (i) upon arrival, all shareholders or their proxies and guests are required to take body temperature before registration. Anyone with a body temperature above 37.3 degrees Celsius will not be given access to the venue; (ii) all shareholders or their proxies and guests are required to wear surgical face masks properly before they are permitted to enter the venue of the meeting, and at all times while at the said venue and during the Annual General Meeting; (iii) there shall be no distribution of physical corporate souvenirs/gifts and no refreshments will be served. Any person who refuses to comply with any of the precautionary measures in (i) to (ii) above may be refused entry or be requested to leave the Annual General Meeting venue at the sole discretion of the Company.

*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 and Mr. Zheng Yimin.*