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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



KGI Asia Limited

Reference is made to the announcement of Jutal Offshore Oil Services Limited (the “**Company**”) dated 15 February 2024 (the “**Announcement**”) in relation to, among other matters, the placing of new Shares under the General Mandate. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF PLACING

The Board is pleased to announce that the conditions of the Placing have been fulfilled and completion of the Placing took place on 7 March 2024. An aggregate of 150,000,000 Placing Shares, representing approximately 7.04% of the issued share capital of the Company of 2,131,598,389 Shares as at the date of this announcement as enlarged by the allotment and issue of the Placing Shares pursuant to the Placing, have been placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.42 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placees and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Placing.

The net proceeds (after deducting the placing commission and other related expenses and professional fees from the gross proceeds) from the Placing are approximately HK\$61,509,000 which are intended to be used in the following manner:

Intended application of net proceeds	Amount and approximate % of allocated net proceeds	Expected timeline of usage
Zhuhai Quay#2 construction at the existing Zhuhai site	44,902,000 (73%)	2024 to 2026
General working capital	16,607,000 (27%)	2024 to 2025

EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and upon completion of the Placing are as follows:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate % shares of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % shares of shareholding</i>
Sanju Environmental Protection (Hong Kong) Limited (<i>Note 1</i>)	641,566,556	32.38%	641,566,556	30.10%
Mr. Wang Lishan (“ Mr. Wang ”) (<i>Note 2</i>)	414,539,278	20.92%	414,539,278	19.45%
Mr. Cao Yunsheng (“ Mr. Cao ”) (<i>Note 3</i>)	28,360,000	1.43%	28,360,000	1.33%
Mr. Lo Chun Yim (“ Mr. Lo ”) and Ms. Hong Man Chu (“ Ms. Hong ”) (<i>Note 4</i>)	161,995,555	8.17%	161,995,555	7.60%
Placees	–	–	150,000,000	7.04%
Other public Shareholders	735,137,000	37.10%	735,137,000	34.49%
Total	1,981,598,389	100%	2,131,598,389	100%

Notes:

- As at the date of this announcement, Sanju Environmental Protection (Hong Kong) Limited is wholly-owned by Beijing Haixin Energy Technology Co., Ltd. (北京海新能源科技股份有限公司) (formerly known as Beijing Sanju Environmental Protection & New Material Co. Ltd. (北京三聚環保新材料股份有限公司)), a company listed on the Shenzhen Stock Exchange (stock code: 300072).
- As at the date of this announcement, (i) Cheung Hing Investment Limited, which is wholly-owned by Mr. Wang, held 396,911,278 Shares; and (ii) Mr. Wang directly held 17,628,000 Shares in his personal capacity. Mr. Wang is deemed to be interested in all the Shares held by Cheung Hing Investment Limited by virtue of Part XV of the SFO.
- As at the date of this announcement, (i) Sino Joint International Limited, which is wholly-owned by Mr. Cao, held 8,000,000 Shares; and (ii) Mr. Cao directly held 20,360,000 Shares in his personal capacity. Mr. Cao is deemed to be interested in all the Shares held by Sino Joint International Limited by virtue of Part XV of the SFO. Mr. Cao is an executive Director and the chief executive officer of the Company.

4. As at the date of this announcement, Golden Talent (HK) Technology Co., Limited, which is wholly-owned by Mr. Lo, held 161,995,555 Shares. Mr. Lo and Ms. Hong are spouses. By virtue of Part XV of the SFO, both Mr. Lo and Ms. Hong are deemed to be interested in the Shares held by Golden Talent (HK) Technology Co., Limited. Such Shares are counted towards public float for the purpose of Rule 8.08 of the Listing Rules.
5. The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

By order of the Board
Jutal Offshore Oil Services Limited
Wang Lishan
Chairman

Hong Kong, 7 March 2024

As at the date of this announcement, the executive directors are Mr. Wang Lishan (Chairman), Mr. Cao Yunsheng and Mr. Zhao Wuhui, and the independent non-executive directors are Ms. Choy So Yuk, Mr. Tam Kin Yip, Mr. Cheung Ngai Tat Eddie and Mr. Zhang Hua.