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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: 3303)

PROFIT WARNING

This announcement is made by Jutal Offshore Oil Services Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that the profit of the Company and its subsidiaries (collectively the “Group”) for the year ending 31 December 2008 are expected to have a significant decline as compared with that for the year ended 31 December 2007.

Based on information currently available, the Board considers that such expected decline would be mainly due to the delay or cancellation of some important followed-up projects because of the change of the international market.

The Board believes that the financial position of the Group remains solid and that the Group will make adjustment in its business strategy and to seek any potential market opportunities that may arise.

This profit warning announcement is only based on the preliminary assessment by the Company’s management and is not based on any figures or information which has been audited or reviewed by the Company’s auditors.

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
Cao Yunsheng
Director

Hong Kong, 19 December 2008

As at the date of this announcement, the executive Directors are Mr. Wang Lishan (Chairman), Mr. Jiang Dong, Mr. Chen Guocai and Mr. Cao Yunsheng; and the independent non-executive Directors are Mr. Lan Rong, Mr. Xiang Qiang, Mr. Su Yang and Mr. Wang Yu.