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Petro-king **百勤油服**

PETRO-KING OILFIELD SERVICES LIMITED

百勤油田服務有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 2178)

UPDATE ON INFORMATION OF DIRECTOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Petro-King Oilfield Services Limited (the “**Company**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to an update on information of a Director.

The Company was informed by Mr. Wong Lap Tat Arthur (“**Mr. Wong**”), an independent non-executive Director, that as disclosed by VisionChina Media Inc. (“**VisionChina Media**”) on 23 February 2017, Gobi Fund, Gobi Fund II, L.P. and Gobi Ventures, Inc. filed a petition (the “**Petition**”) in the Grand Court of the Cayman Islands to request an order to wind up VisionChina Media. Mr. Wong served as an independent non-executive director of VisionChina Media from December 2011 to January 2017. Pursuant to the court search conducted against VisionChina Media on 23 March 2017 by a Cayman Islands legal counsel engaged by the Company, the court documents in relation to the Petition are not available to the public and the status of VisionChina Media is “liquidation in progress—by order of court”.

As disclosed by VisionChina Media, it operates an out-of-home advertising network on mass transportation systems, including buses and subways. The shares of VisionChina Media are listed on the NASDAQ (stock symbol: VISN) but the trading of such shares has been suspended. As confirmed by Mr. Wong and to the best knowledge of the Company, VisionChina Media is not related to the Company or any of its subsidiaries.

By virtue of Mr. Wong being an independent non-executive Director and also a former independent non-executive director of VisionChina Media, this announcement is made by the Company pursuant to Rule 13.51B(2) of the Listing Rules. Save as disclosed in this announcement, there is no other matter concerning update on information of Mr. Wong that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Company will make further announcement(s) to inform the Shareholders and potential investors of any other matter concerning update on information of Mr. Wong (if any) as and when appropriate.

By Order of the Board
PETRO-KING OILFIELD SERVICES LIMITED
Wang Jinlong
Chairman

Hong Kong, 24 March 2017

As at the date of this announcement, the executive Directors are Mr. Wang Jinlong and Mr. Zhao Jindong; the non-executive Directors are Mr. Ko Po Ming, Mr. Lee Tommy and Ms. Ma Hua; and the independent non-executive Directors are Mr. He Shenghou, Mr. Tong Hin Wor and Mr. Wong Lap Tat Arthur.