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**JUTAL**

**JUTAL OFFSHORE OIL SERVICES LIMITED**

**巨濤海洋石油服務有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 03303)**

## **FURTHER CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement dated 19 May 2017 (the “**Announcement**”) and the circular of Jutal Offshore Oil Services Limited (the “**Company**”) dated 11 May 2017 (the “**Circular**”) in relation to, among other things, (1) subscription of new Shares under specific mandate; (2) application for Whitewash Waiver; (3) proposed increase in authorised share capital and (4) notice of extraordinary general meeting. Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Circular.

Due to an inadvertent error, reference to disclosure of dealings under Schedule II to the Takeovers Code under the relevant section of the Circular was omitted in the Circular and the Announcement. The Company would like to provide further additional information in new paragraphs under the section headed “5. Additional disclosure under the takeovers code” in “Appendix II – General Information” to the Circular as follows:

*“(t) there is no arrangement of the kind referred to in Note 8 to Rule 22 of the Takeovers Code with the Company or with any person who is an associate of the Company by virtue of class (1), (2), (3) and (4) of the definition of associate under the Takeovers Code;”*

*“(u) Mr. Wang Lishan, an executive Director and the chairman of the Company, held (i) approximately 49.20% of the issued share capital of the Company through his wholly-owned company, Cheung Hing Investments Limited and (ii) 12,000,000 Share Options to subscribe for 12,000,000 new Shares. Mr. Wang Lishan was involved in negotiating the Subscriptions and therefore was considered to be interested or involved in the Subscriptions and the Whitewash Waiver. Accordingly, Mr. Wang Lishan will abstain from voting on the resolutions to approve the Subscription and the Whitewash Waiver at the EGM in respect of (i) his shareholding interest in the Company held through Cheung Hing Investments Limited; and (ii) to the extent that he converts any of his 12,000,000 Share Options before the EGM, the corresponding number of the new Shares to be issued to him pursuant to such conversion. Save for Mr. Wang none of the Directors who held any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company as at the Latest Practicable Date was involved in the discussion/negotiations in respect of the Subscription and therefore no Director is required to abstain from voting on the resolutions in respect of the Subscription and Whitewash Waiver at the EGM. Each of the Directors who are entitled to vote on the resolutions in respect of the Subscriptions and the Whitewash Waiver at the EGM, namely Mr. Cao Yunsheng, Mr. Tang Hui and Mr. Qi Daqing intend to vote in favour of the Subscription and the Whitewash Waiver.”*

Save for the information disclosed above, all other information contained in the Circular shall remain unchanged.

By order of the Board  
**Jutal Offshore Oil Services Limited**  
**Cao Yunsheng**  
*Executive Director*

Hong Kong, 22 May 2017

*As at the date of this announcement, the executive Directors are Mr. Wang Lishan (Chairman), Mr. Cao Yunsheng, Mr. Tang Hui and Mr. Li Jing; and the independent non-executive Directors are Mr. Su Yang, Mr. Xiang Qiang and Mr. Qi Daqing.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*