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ANTON 安東

安東油田服務集團

Anton Oilfield Services Group

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3337)

POTENTIAL DISCLOSEABLE TRANSACTION

PROPOSED SPIN-OFF AND SEPARATE LISTING OF T-ALL INSPECTION GROUP CO., LTD. ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

BACKGROUND

Reference is made to the announcements of the Company dated 29 August 2022 and 1 June 2025 (the "**Announcements**") in relation to the proposed spin-off and separate listing of the inspection services business of the Group (the "**Inspection Business**"), which is operated through T-ALL Inspection Group Co., Ltd. (T-ALL Inspection or the Spinco). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company previously proposed a possible spin-off and listing of the Inspection Business in the capital market of Mainland China. Subsequently, after considering, among other factors, (i) it would takes longer time to be listed in the Mainland China capital market, (ii) along with the fast development of T-ALL Inspection's business in the overseas, the Stock Exchange would provide the Spinco with an international platform offering diverse financing channels, flexible and transparent refinancing and a mature institutional investor base that supports technology research and development, market development and global expansion in overseas markets, the Company has decided to pursue a spin-off and separate listing of the Spinco on the Main Board of the Stock Exchange (the "**Proposed Spin-off**").

As at the date of this announcement, T-ALL Inspection is an indirect wholly-owned subsidiary of the Company. Upon completion of the Proposed Spin-off, if materialised, it is expected that T-ALL Inspection will remain a subsidiary of the Company and its results will continue to be consolidated into the consolidated financial statements of the Group.

THE PROPOSED SPIN-OFF

The Board is pleased to announce that, on 30 June 2026, T-ALL Inspection, through its sole sponsor, submitted a listing application form (Form A1) to the Stock Exchange for the listing of, and permission to deal in, the H shares of T-ALL Inspection on the Main Board of the Stock Exchange. The Company has also submitted an updated proposal to the Stock Exchange pursuant to Practice Note 15 in relation to the Proposed Spin-off, and the Company has received written approval from the Stock Exchange confirming that, based on the information provided by the Company, the Listing Committee has agreed that the Company may proceed with the proposed spin-off under Practice Note 15.

The Proposed Spin-off is currently intended to be effected by way of (a) a public offering in Hong Kong, (b) an international offering to institutional, professional and/or other investors in other jurisdictions, and (c) a preferential offering to the shareholders of the Company, of the H shares of the Spinco (collectively, the "**Proposed Offering**").

THE SPIN-OFF GROUP

T-ALL Inspection is a leading independent provider of testing, inspection and certification ("**TIC**") services and technology-driven testing solutions in the PRC, with its proprietary testing and inspection technologies being sector-agnostic and capable of application across a broad range of industries. It has successfully applied these capabilities and technologies principally in the oil and gas energy industry in the PRC, being one of the few Chinese TIC companies with significant operations in overseas oil and gas energy markets and full-industry-chain service capabilities, and is actively extending them into new energy and other technology-driven application sectors.

T-ALL Inspection is principally engaged in the provision of inspection services for oil and gas production facilities, comprising various technical services for the efficient operation of customers' oil and gas field equipment, facilities and assets at the current stage, and forms part of the intelligent management services segment of the Group. The total assets and the net assets value of the Spinco were approximately RMB996.5 million and RMB752.3 million, respectively, as at 31 December 2025. For the years ended 31 December 2024 and 31 December 2025, the profit before tax of the Spinco was approximately RMB118.0 million and RMB118.3 million, and the profit after tax was approximately RMB103.0 million and RMB100.3 million, respectively.

Details of the Spin-off Group's business and financial information are expected to be set out in the Application Proof.

REASONS FOR AND BENEFITS OF THE PROPOSED SPIN-OFF

The Board considers that the Proposed Spin-off is expected to bring, without limitation, the following benefits to the Group (excluding the Spin-off Group) (the "**Retained Group**") and/or the Spin-off Group:

- the Proposed Spin-off will increase the share capital of the Spin-off Group and, as it remains a subsidiary of the Company, will also enhance the overall equity of the entire Company, thereby strengthening the financial security and increasing its market value as a whole. In addition, given that the Spin-off Group has material research and development needs, establishing its identity as a separately listed group will enable the Spin-off Group to gain direct access to the international equity and debt capital markets for financing its existing operations and future expansion, thereby accelerating its expansion and improving its operating and financial performance, while at the same time reducing the funding burden of the Group;

- the Proposed Spin-off will unlock shareholder value by providing the Company and its shareholders an opportunity to realise their fair value of investment in the Spin-off Group. With its own listing, the Spin-off Group's stock performance can also serve as a separate benchmark for the evaluation of the performance of the Spin-off Group, which could in turn serve as an incentive for the management of the Spin-off Group to seek improvement and raise management and operating efficiency of the Spin-off Group on an ongoing basis;

- as a separately listed group, the Spin-off Group will be able to further build on its reputation and be in a better position to negotiate and solicit more businesses, and the Company will in turn be able to benefit from the growth of the Spin-off Group through its shareholding in the Spinco. The Proposed Spin-off would therefore enable a more focused development, strategy planning and better allocation of resources for the Retained Group and the Spin-off Group with respect to their respective businesses, and would benefit from the efficient decision-making process under the separate management structure for seizing emerging business opportunities; and

- the Proposed Spin-off will enable the Spin-off Group to enhance its corporate profile, thereby increasing its ability to attract strategic investors, who can produce synergy for the Spin-off Group, for investment in and forming strategic partnerships directly with the Spin-off Group. It will also increase the operational and financial transparency and improve the corporate governance of the Spin-off Group and provide investors, the financial institutions and rating agencies with greater clarity on the businesses and financial status of the Retained Group and the Spin-off Group on a stand-alone basis.

Based on the foregoing, the Directors (including the independent non-executive Directors) consider that the terms of the Proposed Spin-off are fair and reasonable and that the Proposed Spin-off is in the interest of the Company and the Shareholders as a whole.

ASSURED ENTITLEMENT

In accordance with Practice Note 15 of the Listing Rules, the Company is required to have due regard to the interests of its shareholders by providing them with an assured entitlement to the securities of T-ALL Inspection, either by way of a distribution in specie of existing securities in T-ALL Inspection or by way of a preferred application in any offering of existing or new securities in T-ALL Inspection.

The Company intends that, subject to the final structure of the Proposed Offering, qualifying Shareholders will be provided with an assured entitlement to the H shares of T-ALL Inspection by way of a preferential offering if the Proposed Spin-off proceeds. Details of such assured entitlement, including the qualifying record date, the basis of allocation, the number of H shares of T-ALL Inspection available under the preferential offering, the application procedure and the relevant timetable, have not yet been finalised. The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

FINANCIAL EFFECTS OF THE PROPOSED SPIN-OFF

As at the date of this announcement, T-ALL Inspection is an indirect wholly-owned subsidiary of the Company. Upon completion of the Proposed Spin-off, if materialised, it is expected that T-ALL Inspection will remain a subsidiary of the Company and its results will continue to be consolidated into the consolidated financial statements of the Group. The final shareholding structure of T-ALL Inspection following completion of the Proposed Spin-off will depend on the offer size, offer price and the final structure of the Proposed Offering.

As the final terms and structure of the Proposed Spin-off have not yet been determined, the Company is not yet able to determine the exact financial effects of the Proposed Spin-off, including any gain or loss that may arise from the Proposed Spin-off. Any actual amount of gain or loss of disposal of subsidiaries to be recorded by the Group will also be subject to the review by the auditor of the Company. The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

The intended use of proceeds from the Proposed Offering by T-ALL Inspection is expected to be set out in the Application Proof.

LISTING RULES IMPLICATIONS

The Proposed Spin-off constitutes a spin-off of a subsidiary of the Company under Practice Note 15 of the Listing Rules. The Company has submitted an updated proposal to the Stock Exchange in respect of the Proposed Spin-off, and the Company has received written approval from the Stock Exchange confirming that, based on the information provided by the Company, the Listing Committee has agreed that the Company may proceed with the proposed spin-off under Practice Note 15.

The Proposed Spin-off, if materialised, will constitute a deemed disposal of the interest of the Company in T-ALL Inspection under Rule 14.29 of the Listing Rules. Based on the information currently available to the Company regarding the Proposed Spin-off, as one or more applicable percentage ratios under Chapter 14 of the Listing Rules may be more than 5% and each of the applicable percentage ratios is expected to be less than 25%, the Proposed Spin-off may constitute a discloseable transaction of the Company and be subject to the reporting and announcement requirements, but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

INFORMATION OF THE GROUP

The Company is an investment holding company. The Group aims to be a global leading energy technical service provider, and are principally engaged in the provision of integrated oilfield technical services, intelligent management services and energy asset operation business at the current stage.

CONTINUING TRANSACTIONS

Upon completion of the Proposed Spin-off, if materialised, the Retained Group will become connected persons of the Spinco pursuant to Chapter 14A of the Listing Rules. Accordingly, the continuing transactions between the Retained Group and the Spin-off Group as briefly set out below will constitute continuing connected transactions of the Spinco under the Listing Rules.

The Retained Group is expected to procure certain inspection services from the Spin-off Group, and the Spin-off Group is expected to provide certain inspection services to the Retained Group from time to time in their ordinary course of business, mainly related to the inspection of equipment or tools that the Retained Group procures from third parties, such as oil casing and pipeline, to be deployed on the Retained Group's projects for its customers. In addition, stemming from the Group's historical practice of organising its businesses geographically rather than by business lines, certain Spin-off Group's business was contracted with customers through the Retained Group's legal entity in various locations (the "**Contract Arrangement**"). The Group subsequently resolved to establish the Spin-off Group as an independent business unit and to promote the Inspection Business's spin-off listing, and since 2019, all domestic inspection business contracts were signed under the Spin-off Group's own legal entities in the PRC. In overseas markets, the Contract Arrangement involving five customers in Iraq and Chad is currently under execution as of the end of 2025, with a total value amounting to no more than approximately RMB9 million, which remains at a low level and is expected to all cease by the end of 2026.

Details of the Spinco's proposed continuing connected transactions, including their historical transaction amounts, proposed annual caps and the pricing basis, are expected to be set out in the Application Proof. For the avoidance of doubt, the aforementioned transactions are not expected to constitute continuing connected transactions of the Retained Group for the purpose of the Listing Rules.

GENERAL

A redacted form of the application proof of T-ALL Inspection's listing document (the "**Application Proof**") is expected to be available for viewing and downloading on the website of the Stock Exchange at **https://www1.hkexnews.hk/app/appindex.html**. The Application Proof contains, among other things, business and financial information relating to T-ALL Inspection. The information contained in the Application Proof is in draft form and is subject to change, which may be material.

Shareholders and other investors are reminded that there is no assurance that the Listing Committee will approve the Proposed Listing and the Proposed Offering. The Company will make further announcement(s) in relation to the Proposed Spin-off as and when appropriate.

As the Proposed Listing is conditional upon, among other things, the approval of the Listing Committee, the completion of the filing with the China Securities Regulatory Commission for the listing and offering of T-ALL Inspection's H shares, the final decision of the Board and the board of directors of T-ALL Inspection, market conditions and other considerations, the Proposed Spin-off may or may not materialise. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"Application Proof"	has the meaning ascribed to it in this announcement
"Board"	the board of Directors
"Company"	Anton Oilfield Services Group, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 3337)
"Director(s)"	the director(s) of the Company

"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Committee"	the Listing Committee of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Practice Note 15"	Practice Note 15 to the Listing Rules
"PRC"	the People's Republic of China
"Proposed Listing"	the proposed listing of the T-ALL Inspection's H shares on the Main Board of the Stock Exchange
"Proposed Spin-off"	the proposed spin-off and separate listing of T-ALL Inspection on the Main Board of the Stock Exchange
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholders of the Company
"Spin-off Group"	the Spinco and its subsidiaries
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"T-ALL Inspection" or the "Spinco"	T-ALL Inspection Group Co., Ltd.（通奧檢測集團股份有限公司）, a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company as at the date of this announcement
"%"	per cent

By order of the Board
Anton Oilfield Services Group
LUO Lin
Chairman

Hong Kong, 30 June 2026

As at the date of this announcement, the executive Directors of the Company are Mr. LUO Lin, Mr. PI Zhifeng and Mr. FAN Yonghong; the non-executive Director is Mr. HUANG Song; and the independent non-executive Directors are Mr. ZHANG Yongyi, Mr. ZHU Xiaoping, Mr. WEE Yiaw Hin and Ms. CHEN Xin.