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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: 03303)

**Completion of Very Substantial Acquisition
in relation to the acquisition of
70% Equity Interest in
Penglai Jutal Offshore Engineering
Heavy Industries Company Limited**

Financial adviser



Euto Capital Partners Limited

Reference is made to the circular of Jutal Offshore Oil Services Limited (the “**Company**”) dated 8 December 2017 (the “**Circular**”) in relation to, the very substantial acquisition in relation to the acquisition of 70% equity interest in Penglai Jutal Offshore Engineering Heavy Industries Company Limited* (“**Penglai Jutal**”) (蓬萊巨濤海洋工程重工有限公司). Unless otherwise defined, the capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that all conditions precedent under the Equity Transfer Agreement have been fulfilled and that the Acquisition has been completed. The registration and record of the transfer of the 70% equity interest of Penglai Jutal, among other things, has been finished at Yantai Administration for Industry and Commerce* (煙台市工商行政管理局) on 2 January 2018.

By order of the Board
Jutal Offshore Oil Services Limited
Liu Lei
Chairman

Hong Kong, 2 January 2018

** For identification purpose only.*

As at the date of this announcement, the executive Directors are Mr. Liu Lei (Chairman), Mr. Wang Lishan, Mr. Lin Ke, Mr. Cao Yunsheng, Mr. Cao Huafeng and Mr. Sergey Borovskiy; and the independent non-executive Directors are Mr. Su Yang, Mr. Qi Daqing and Mr. Zheng Yimin

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.