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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)

POSITIVE PROFIT ALERT

This announcement is made by Jutal Offshore Oil Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Company’s management, the Group may record a profit attributable to owners of the Company for the six months ended 30 June 2023 in a range of approximately RMB50 million to approximately RMB90 million as compared with a loss attributable to owners of the Company of RMB140,750,000 for the corresponding period of last year. In the first half of last year, Zhuhai Jutal Offshore Oil Services Co., Ltd., a subsidiary of the Group, suffered large losses due to some large-scale projects undertaken in the past, while its loss in the first half of this year was significantly reduced. The Group improved project management, strictly controlled costs, the gross margin of the projects in the first half of the year increased significantly, and the projects’ profit improved.

The Company is in the process of preparing and finalizing the interim results of the Group for the six months ended 30 June 2023, the information contained in this announcement is only based on the preliminary assessment by the Company’s management upon its review of the unaudited management accounts of the Group for the six months ended 30 June 2023, which has not been audited or reviewed by the Company’s auditors and may subject to finalization and necessary adjustments. The detailed unaudited financial information of the Group shall be disclosed in the interim results announcement of the Company for the six months ended 30 June 2023 which will be released in due course in accordance with the Listing Rules.

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
Executive Director

Hong Kong, 30 July 2023

As at the date of this announcement, the executive directors are Mr. Wang Lishan (Chairman), Mr. Cao Yunsheng and Mr. Liu Yunian, the non-executive director is Mr. Han Guimao and the independent non-executive directors are Ms. Choy So Yuk, Mr. Tam Kin Yip and Mr. Cheung Ngar Tat Eddie.

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