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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)

PROFIT ALERT – REDUCTION IN LOSS

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2024 (the “**Reporting Period**”) and other information currently available to the Board, the Group expects to record a net loss of no more than HK\$3,000,000 for the Reporting Period as compared to a net loss of approximately HK\$17,973,000 for the corresponding period in 2023. Such decrease in net loss was mainly attributable to the increase in revenue generated from the provision of production enhancement services in the China market and the increase in the net reversal of impairment on financial assets during the Reporting Period.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the unaudited consolidated management accounts of the Group for the Reporting Period, which have not yet been confirmed or reviewed by the auditor or the audit committee of the Company nor finalised as at the date of this announcement. The Company is still in the process of finalising the interim results of the Group for the Reporting Period and the same may be subject to adjustments following further review by the Board and the audit committee of the Company. Shareholders and potential investors are advised to read the interim results announcement of the Group for the Reporting Period carefully which is expected to be published on or about 19 August 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 9 August 2024

As at the date of this announcement, the executive Directors are Mr. Zhao Jindong, Mr. Lin Jingyu and Ms. Zhou Sisi; the non-executive Director is Mr. Wang Jinlong; and the independent non-executive Directors are Mr. Leung Lin Cheong, Mr. Xin Junhe and Mr. Zhang Dawei.