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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)

**RESIGNATION AND APPOINTMENT OF DIRECTORS
CHANGE OF CHAIRMAN AND APPOINTMENT OF DEPUTY
CHAIRMAN
RESIGNATION OF CHIEF EXECUTIVE OFFICER
APPOINTMENT OF PRESIDENT
AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that, with effect from 10 April 2020,

1. Mr. Cao Yunsheng (曹雲生) (“**Mr. Cao**”) has resigned as executive director and chief executive officer of the Company and Mr. Tang Hui (唐暉) (“**Mr. Tang**”) has resigned as executive director of the Company;
2. Mr. Li Lin (李林) (“**Mr. Li**”) and Mr. Gao Zhiqiang (高志強) (“**Mr. Gao**”) have been appointed as executive directors of the Company.
3. Mr. Liu Lei (劉雷) (“**Mr. Liu**”) has resigned as chairman of the Company;
4. Mr. Wang Lishan (王立山) (“**Mr. Wang**”) has been elected as chairman of the Company and Mr. Liu has been elected as deputy chairman of the Company;
5. Mr. Wang Ningsheng (王寧生) has been appointed as president of the Company; and
6. Mr. Wang has been appointed in place of Mr. Cao as the authorised representative of the Company.

RESIGNATION OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Jutal Offshore Oil Services Limited (the “**Company**”), together with its subsidiaries, (the “**Group**”) announces that Mr. Cao has tendered his resignation as executive director and chief executive officer of the Company and Mr. Tang has tendered his resignation as executive director of the Company due to their job assignment with effect from 10 April 2020.

Mr. Cao and Mr. Tang confirmed that they have no disagreement with the Board and there is nothing relating to their resignation that needs to be brought to the attention of the Stock Exchange of Hong Kong Limited or the shareholders of the Company.

The Board takes this opportunity to thank Mr. Cao and Mr. Tang for their valuable contributions to the Company during their tenure with the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Li and Mr. Gao has been appointed as executive directors of the Company with effect from 10 April 2020.

Mr. Li, aged 58, senior engineer. He obtained a bachelor's degree of engineering in organic chemical engineering from Zhengzhou University (鄭州大學) in 1982, Mr. Li had successively held the positions of vice chief engineer of SINOPEC Luoyang Company (中國石化洛陽分公司), vice president and chief engineer of Beijing Petrochemical Engineering Company (北京石油化工工程有限公司) and has rich experience in catalyst design and development, chemical process analogy, new technology development and engineering construction. He served currently as a director and general manager of Beijing Sanju Environmental Protection and New Materials Co., Ltd.* (北京三聚環保新材料股份有限公司), a company established in the People's Republic of China limited by shares and listed on the Shenzhen Stock Exchange (Shenzhen Stock Exchange Stock Code: 300072) ("**Sanju**").

As at the date of this announcement, as advised by Mr. Li, he does not have any interest in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As advised by Mr. Li, save as disclosed in his biography above, he does not have any relationship with any director, senior management or substantial shareholder (as defined in the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "Main Board Listing Rules")) or controlling shareholders (as defined in the Main Board Listing Rules) of the Company.

As advised by Mr. Li, save as disclosed in his biography above, he did not hold any directorships in any other listed public companies in the last three years.

Mr. Li has entered into a service agreement with the Company for an initial term of three years which is renewable for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Li will not receive any remuneration from the Company.

Save as disclosed above, as advised by Mr. Li, there is no other matter concerning the appointment of Mr. Li that needs to be disclosed pursuant to Rule 13.51(2) of the Main Board Listing Rules or needs to be brought to the attention of the shareholders of the Company.

Mr. Gao, aged 44, obtained a master's degree of business administration from Renmin University of China(中國人民大學) in 2004. He joined Beijing Haidian State-owned Properties Investment & Management Co.Ltd. (北京市海淀區國有資產投資經營有限公司) in 2004 and successively held positions of department manager and board secretary. He served currently as a director and deputy general manager of Sanju as well as director of Beijing Haidian Technology Development Co., Ltd. (北京海淀科技發展有限公司) and several other companies.

As at the date of this announcement, as advised by Mr. Gao, he does not have any interest in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As advised by Mr. Gao, save as disclosed in his biography above, he does not have any relationship with any director, senior management or substantial shareholder (as defined in the Main Board Listing Rules) or controlling shareholders (as defined in the Main Board Listing Rules) of the Company.

As advised by Mr. Gao, save as disclosed in his biography above, he did not hold any directorships in any other listed public companies in the last three years.

Mr. Gao has entered into a service agreement with the Company for an initial term of three years which is renewable for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Gao will not receive any remuneration from the Company.

Save as disclosed above, as advised by Mr. Gao, there is no other matter concerning the appointment of Mr. Gao that needs to be disclosed pursuant to Rule 13.51(2) of the Main Board Listing Rules or needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Li and Mr. Gao to join the Company.

CHANGE OF CHAIRMAN AND APPOINTMENT OF DEPUTY CHAIRMAN

The Board announces that Mr. Liu has resigned as chairman of the Company, and Mr. Wang has been elected as chairman of the Company and Mr. Liu has been elected as deputy chairman of the Company with effect from 10 April 2020.

APPOINTMENT OF PRESIDENT

The Board announces that Mr. Wang Ningsheng (王寧生) has been appointed as president of the Company with effect from 10 April 2020. He will be entitled to a salary of RMB95,000 per month plus discretionary bonus which has been determined by reference to his expected duties and responsibilities and the prevailing market conditions.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Cao as an executive director of the Company with effect from 10 April 2020, Mr. Cao will also cease to act as an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Authorised Representative**”) with effect from 10 April 2020, and Mr. Wang has been appointed in place of Mr. Cao as the Authorised Representative with effect from 10 April 2020. Immediately after the aforesaid change, the Authorised Representatives are Mr. Wang, an executive director and the chairman of the Company, and Ms. Leung Fung Yee Alice, the company secretary of the Company.

By order of the Board
Jutal Offshore Oil Services Limited
Wang Lishan
Chairman

Hong Kong, 13 April 2020

As at the date of this announcement, the executive directors are Mr. Wang Lishan (Chairman), Mr. Liu Lei (Deputy Chairman), Mr. Li Lin, Mr. Gao Zhiqiang, Mr. Wang Ningsheng and Mr. Liu Yunian; and the independent non-executive directors are Mr. Su Yang, Mr. Qi Daqing and Mr. Zheng Yimin.

** In this announcement, translated English names of Chinese entities for which no official English translation exists are unofficial translations for identification purposes only, and in the event of any inconsistency between the Chinese names and their English translation, the Chinese names shall prevail.*