

**Oilfield Workforce Group Limited**

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Co Reg 201134138G

An ASX Public Listed Company

3 August 2015

Dear Shareholders,

We have completed the first half of 2015 and I would like to provide some updates on our business as well as our Group's prospects moving forward.

Industry updates

Oil prices has plunged nearly 20% this month and it briefly dipped below USD47.00 a barrel in the middle of July 2015, which was the weakest price since year 2009. The latest selling has been fuelled by the same dynamics that caused oil to tumble from \$100 last summer. The American energy revolution has created a massive supply glut and the tepid global economy is depressing demand growth.

The industry's dynamics has also shifted dramatically, inclined towards a consumer market in recent times. Factors such as tougher fuel economy regulation, development of efficient engines and increasing viable forms of alternative energy has contributed to the curtailment of the need for more oil.

Our operations

A summary of our ongoing effort in foundation laying:

1. The Group has added new services to our service range, namely, provision of Remote Operating Vehicle (ROV) services and provision of vessel chartering services. This addition would allow us to cater to clients who are involved in these activities. With these inclusions, we are one step nearer to our one-stop-shop objective.
2. All our existing offices in Asia have driven up contractors headcount by 300% through first half 2015. Permanent placement revenue has also been increased by 11% through first half 2015 as compared to the whole of 2014.
3. We are in the midst of completing our registration with major players in the GCC countries prior to begin our business relationships. We understand that this may be a slow process, but we are confident that once all the registrations are completed, the ensuing opportunities will be prolific.

We are making strong inroads into our overall growth strategy which will be highly beneficial across all of our international businesses. In the face of the changing landscape, our team continues to execute business plans while exceeding previously-set goals and milestones, protecting our balance sheet and positioning for oil price recovery.



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We are concentrating on those elements of our business, that we have control over; to expand our margins, increase capital efficiency, investment grading, service cost reductions, operational reliability and alignment of organizational capacity with lower activity levels so as to maintain our business strategy and foundation which would position us in a more competitive perspective going forward.

While the economy remains challenging, we are well prepared to meet customers' changing needs, pursue continued growth and maximize shareholder value. I hope I have, in this letter, kept you abreast of our company's developments, and I look forward to write to you again when the year concludes.

Yours sincerely,
Clarence Choo
Chairman

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About Oilfield Workforce Group Limited

Oilfield Workforce Group Limited (ASX: OFW), headquartered in Singapore and listed on the Australian Stock Exchange, is an international turnkey manpower solutions company that specialises in the oil and gas industry. The Group's operational reach extends to Australia, Brazil, China, Hong Kong, Indonesia, Ivory Coast, Malaysia, Singapore and Thailand. The Group's professional staffing services provide customers with turnkey solutions and its expertise covers all stages of the project cycle, from exploration to maintenance, across multiple disciplines, from project management, project engineering, design engineering, contract, cost, planning, construction commission, third party inspection and operations. For more information, please visit the website at www.oilfield-workforce.com.