



NewOcean Green Energy Holdings Limited

(新海環保能源集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code : 342)

APPOINTMENT AND RESIGNATION OF DIRECTORS

The Company announces the appointment of Mr. Shum Siu Hung as an executive director and chairman and the resignations of Mr. Shum Siu Mau as an executive director and chairman, Mr. Cheng Wai Leung as an executive director and Dr. Koo Ming Yan as an independent non-executive director and a member of the audit committee of the Company with effect from 30 June, 2005.

APPOINTMENT OF DIRECTOR

The board of directors (the “Board”) of NewOcean Green Energy Holdings Limited (the “Company”) is pleased to announce that Mr. Shum Siu Hung (“Mr. Shum”) has been appointed as an executive director and elected as chairman of the Company with effect from 30 June, 2005.

Mr. Shum, aged 46, has over 23 years of experience in international trading and investment in the People’s Republic of China.

Mr. Shum was an executive director and chairman of the Company from 31 January, 2001 to 18 June, 2003 and thereafter as the associate chairman and chief executive of the Company and director of its certain subsidiaries. He has no directorship in other listed public companies in the last three years. He is a director and his spouse is a director and a major shareholder of Uniocean Investments Limited, a controlling shareholder of the Company. He is a brother of Mr. Shum Siu Mau (an executive director and chairman and see resignation below), a cousin of Mr. Cen Ziniu (an executive director) and the father of Mr. Shum Chun, Lawrence (an executive director).

Within the meaning of Part XV of the Securities and Futures Ordinance, Mr. Shum has personal interest in 20,811,779 shares (4.32%) and family interest (through Uniocean Investments Limited which is owned as to 64% by his spouse and 15% each by his two sons) in 133,212,621 shares (27.66%) of the Company; and under the Company’s share option scheme, he has personal interest in options to subscribe for 6,500,000 shares and family interest (through his spouse) in options to subscribe for 3,500,000 shares of the Company.

There is no service contract entered into between Mr. Shum and the Company. The appointment is not for any specific length, but subject to retirement and re-election at annual general meetings of the Company pursuant to the bye-laws of the Company. Mr. Shum will receive no emolument from the Company.

Saved as disclosed above, Mr. Shum is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Shum to join the Board.

RESIGNATION OF DIRECTORS

The Board announces that Mr. Shum Siu Mau resigned as an executive director and chairman, Mr. Cheng Wai Leung resigned as an executive director and Dr. Koo Ming Yan, Charles resigned as an independent non-executive director and a member of the audit committee of the Company for personal reasons. Mr. Shum Siu Mau, Mr. Cheng and Dr. Koo confirmed that they did not have any disagreement with the Board and there were no matters connected with their resignations that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude and sincere appreciation to them for their contribution to the Company during their directorship.

CHANGE OF MANAGING DIRECTOR

The Board announces that with effect from 30 June, 2005, Mr. Wu Hong Cho has relinquished the post as managing director of the Company and Mr. Chiu Sing Chung, Raymond (an executive director of the Company) has been elected to succeed Mr. Wu as the managing director of the Company. Mr. Wu remains as an executive director and company secretary of the Company.

The Board would like to express its gratitude and sincere appreciation to Mr. Wu for his contribution to the Company during the tenure of his office as managing director.

CHANGE OF FINANCIAL CONTROLLER

The Board announces that with effect from 30 June, 2005, Mr. Shum Chun, Lawrence, an executive director of the Company, has been elected as the financial controller of the Company, a vacancy occasioned by the resignation of Mr. Cheng Wai Leung.

By the Order of the Board
Shum Siu Hung
Chairman

Hong Kong, 30 June, 2005

As at this date of this announcement, the Board of the Company comprises Mr. Shum Siu Hung, Mr. Chiu Sing Chung, Raymond, Mr. Wu Hong Cho, Mr. Cen Ziniu and Mr. Lawrence Shum Chun, being the Executive Directors, Mr. Michael Frederick Young Wing Chun, Mr. Anthony Cheung Kwan Hung and Mr. Joseph Ma Man Hoi, being the Independent Non-executive Directors.

* *for identification purpose only*