



NewOcean Energy Holdings Limited

(新海能源集團有限公司)*

(Formerly known as NewOcean Green Energy Holdings Limited)

(Incorporated in Bermuda with limited liability)

(Stock Code: 342)

CHANGE OF COMPANY NAME

The Board is pleased to announce that the name of the Company has been changed from “NewOcean Green Energy Holdings Limited” to “NewOcean Energy Holdings Limited” with effect from 27 April 2006. The Company has also adopted a new Chinese name (新海能源集團有限公司) in place of its existing Chinese name (新海環保能源集團有限公司) for identification purpose.

Reference is made to the announcement of NewOcean Energy Holdings Limited (formerly known as NewOcean Green Energy Holdings Limited) (the “Company”) dated 20 March 2006 and the circular of the Company dated 3 April 2006 (the “Circular”). Unless the context otherwise stated, terms used in this announcement shall have the same meaning as those defined in the Circular.

CHANGE OF COMPANY NAME

The Board is pleased to announce that the name of the Company has been changed from “NewOcean Green Energy Holdings Limited” to “NewOcean Energy Holdings Limited” with effect from 27 April 2006. The Company has also adopted a new Chinese name “新海能源集團有限公司” in place of its former Chinese name “新海環保能源集團有限公司” for identification purpose.

The new name of the Company was entered into the register by the Registrar of Companies in Bermuda on 27 April 2006. The Certificate of Incorporation on Change of Name of the Company was issued by the Registrar of Companies in Bermuda on 5 May 2006.

The stock short name for trading in the Shares on the Stock Exchange (i.e. “NewOcean Energy” in English and “新海能源” in Chinese) and the stock code of the Company (342) will remain unchanged.

SHARE CERTIFICATES

The change of Company name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the current name of the Company will continue to be evidence of title and be valid for trading, settlement and registration purposes. There will not be any arrangement for an exchange of existing share certificates of the Company for new share certificates bearing the new Company name and the board lot size will remain unchanged. Any issue of new share certificates will be under the new name of the Company.

By Order of the Board
NewOcean Energy Holdings Limited
Wu Hong Cho
Company Secretary

Hong Kong, 12 May 2006

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

** for identification purposes only*