



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)

RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 16 JUNE 2006

The Board is pleased to announce that at the Special General Meeting held on 16 June 2006, the ordinary resolutions approving the grant of options to certain directors have been duly passed by way of poll.

RESULTS OF SPECIAL GENERAL MEETING

Reference is made to the circular (the “Circular”) of the Company dated 23 May 2006 in relation to the grant of options to certain directors. Unless otherwise stated, terms used in this announcement shall have the same meaning as defined in the Circular.

The Board is pleased to announce that at the Special General Meeting held on 16 June 2006, ordinary resolutions approving the grant of options to directors were passed by the Shareholders (other than the Grantee Directors, their respective associates and connected persons of the Company). The results of voting by way of a poll in respect of each resolution were as follows:

Resolution [#]	Number of Shares (%)	
	For	Against
1. To approve the grant of options to Mr. Shum Siu Hung.	125,546,833 (100%)	Nil
2. To approve the grant of options to Mr. Chiu Sing Chung, Raymond.	125,546,833 (100%)	Nil
3. To approve the grant of options to Mr. Cheung Kwan Hung, Anthony.	125,546,833 (100%)	Nil
4. To approve the grant of options to Mr. Ma Man Hoi, Joseph.	125,546,833 (100%)	Nil

[#] The full text of the resolutions are set out in the notice of the Special General Meeting.

The Company's branch share registrar, Secretaries Limited, was appointed as scrutineer for the vote-taking at the Special General Meeting.

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

Hong Kong, 16 June 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. Young Wing Chun, Michael Frederick, Mr. Joseph Ma Man Hoi and Mr. Benedict Chan Yuk Wai, being the independent non-executive Directors.

* *for identification purposes only*