



NewOcean Energy Holdings Limited

(新海能源集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 342)

ANNOUNCEMENT

The Board of Directors (the “Board”) of NewOcean Energy Holdings Limited (the “Company”) regrets to announce that Mr. Ma Man Hoi, Joseph (“Mr. Ma”), an independent non-executive director of the Company and a member of the audit and the remuneration committees, passed away due to an illness on 16th June, 2007. The Board and the staff of the Company are deeply saddened by the unexpected departure of Mr. Ma.

On behalf of the Company, the Board would like to convey its condolences to the family of Mr. Ma and express its sincere appreciation for his contribution to the Company in the past.

By Order of the Board
Shum Siu Hung
Chairman

Hong Kong, 21st June, 2007

As at the date of this announcement, the Board comprises of Mr. Shum Siu Hung, Mr. Chiu Sing Chung, Raymond, Mr. Shum Chun, Lawrence and Mr. Cen Ziniu, being the executive Directors, Mr. Wu Hong Cho being the non-executive director, Mr. Anthony Cheung Kwan Hung, Mr. Benedict Chan Yuk Wai and Dr. Xu Mingshe being the independent non-executive Directors.

* *for identification purposes only*

Please also refer to the published version of this announcement in The Standard.