



NewOcean Energy Holdings Limited

(新海能源集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 342)

Website: <http://www.newoceanhk.com>

RESULT OF SPECIAL GENERAL MEETING

The Board is pleased to announce that the ordinary resolution in relation to the Supplemental Agreement set out in the notice of Special General Meeting contained in the Circular was duly passed at the Special General Meeting held on 21 August, 2007.

Reference is made to the announcement of the Company dated 11 July, 2007 and the circular of the Company dated 2 August, 2007 (the “Circular”) containing, inter alia, information relating to the Supplemental Agreement. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULT OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that the resolution in relation to the Supplemental Agreement dated 1 July, 2007 between Qingxin NewOcean Transportation Company Limited and Mr. Hu Shifa relating to the transactions as described in the Circular was duly passed by way of poll at the SGM held on 21 August, 2007.

The voting result was as follows:

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution	199,016,993	100	0	0

The Ordinary Resolution was duly passed as an ordinary resolution. Shareholders may refer to the notice of the SGM contained in the Circular for details of the Ordinary Resolution.

As at the date of the SGM, the total issued share capital of the Company was 481,676,687 Shares, with all 481,676,687 Shares entitling the holders to attend and vote for or against the Ordinary Resolution at the SGM and with no Shares entitling the holders to attend and vote only against the Ordinary Resolution.

* for identification purposes only

The Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, was appointed as scrutineer for the purposes of vote-taking at the SGM.

By Order of the Board
Wu Hong Cho
Company Secretary

Hong Kong, 21 August, 2007

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 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. Xing Mingshe, being the non-executive Directors.