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**NewOcean Energy Holdings Limited**

**( 新海能源集團有限公司 )\***

*(Incorporated in Bermuda with limited liability)*

**(In Liquidation)**

**(Stock Code: 342)**

**ADDITIONAL RESUMPTION GUIDANCE**

**AND**

**CONTINUED SUSPENSION OF TRADING**

This announcement is made by NewOcean Energy Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (the “**SFO**”), Chapter 571 of the Laws of Hong Kong.

Reference is made to the announcement of the Company dated 31 May 2022 in relation to the continued suspension of trading in the Company’s shares and resumption guidance provided by the Stock Exchange.

**ADDITIONAL RESUMPTION GUIDANCE**

On 13 March 2023, the Company received a letter from the Stock Exchange providing the following additional guidance for the resumption of trading in the Company’s shares:

1. conduct an independent investigation into the Company’s affairs, announce the findings and take appropriate remedial action;
2. demonstrate that there is no reasonable regulatory concern about the management integrity, and/or the integrity of any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence; and
3. conduct an independent internal control review and demonstrate that the Company has in place adequate internal control and procedures to comply with the Listing Rules.

The Stock Exchange may modify the resumption guidance and/or provide further guidance as and when appropriate. Further announcement(s) will be made by the Company to its shareholders and the public in this regard in accordance with the Listing Rules and the instructions of the Stock Exchange.

**CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 1 April 2022, will continue to be suspended until further notice.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

For and on behalf of

NewOcean Energy Holdings Limited

(In Liquidation)

**RODERICK JOHN SUTTON**

**KENNETH FUNG**

*Joint and Several Liquidators*

*Acting as agents without personal liabilities*

Hong Kong, 17 March 2023

*As at the date of this announcement, the executive director of the Company is Mr. Shum Siu Hung; and the independent non-executive directors of the Company are Mr. Li Xiong Jie, Mr. Huang Yao Peng and Mr. Cai Zhi Hui. All powers of the directors ceased upon making of the winding-up orders in Bermuda and Hong Kong on 26 July 2022 (Bermuda Time) and 8 August 2022 (Hong Kong Time) respectively.*

*\* for identification purposes only*