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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>

INSIDE INFORMATION SUPPLEMENTAL ANNOUNCEMENT UPDATE ON THE COURT SCHEME

Reference is made to the announcement of NewOcean Energy Holdings Limited (the “**Company**”) dated 10 December 2020 in relation to the inside information of Court Scheme (the “**Court Scheme Announcement**”). Unless otherwise defined, terms defined in the Court Scheme Announcement shall have the same meanings in this supplemental announcement.

The Directors are pleased to announce that on the application by the Company, an order was granted by the Bermuda Court on 11 December 2020 (Bermuda time) to convene meetings of the Scheme Creditors.

By order of the Board
NewOcean Energy Holdings Limited
Shum Siu Hung
Chairman

Hong Kong, 14 December 2020

As at the date of this announcement, the Board of the Company comprises Mr. Shum Siu Hung, Mr. Shum Chun, Lawrence, Mr. Cen Ziniu being the executive directors, Mr. Cheung Kwan Hung, Anthony, Mr. Chan Yuk Wai, Benedict and Dr. Xu Mingshe, being the independent non-executive directors.

** for identification purposes only*