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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>

**(1) DELAY IN PUBLICATION OF THE 2020 ANNUAL AUDITED RESULTS
AND DELAY IN DESPATCH OF 2020 ANNUAL REPORT; AND
(2) POSTPONING ANNUAL GENERAL MEETING**

Reference is made to the announcements (the “**Announcements**”) of NewOcean Energy Holdings Limited (the “**Company**”) dated 31 March 2021 as to the unaudited annual results for the year ended 31 December 2020 and 29 April 2021 as to, inter alia, the expected date of publication of 2020 Annual Results. Unless otherwise specified, capitalised terms used herein shall bear the same meanings as those defined in the Announcements.

**DELAY IN PUBLICATION OF THE 2020 ANNUAL AUDITED RESULTS AND DELAY IN
DESPATCH OF 2020 ANNUAL REPORT**

As a result of travel restrictions and quarantine policies implemented by various countries under the COVID-19 pandemic and coupled with the subsequent change in auditors, additional time is required for the audit of the consolidated financial statements of the Company for the year ended 31 December 2020. As such, the publication of 2020 Annual Results and the despatch of the annual report of the Company for the year ended 31 December 2020 (the “**2020 Annual Report**”) will be delayed. Based on communication with the auditors of the Company, the Company expects that 2020 Annual Results will be published by 30 June 2021 and the 2020 Annual Report will be despatched by the 9 July 2021 subject to the latest development of COVID-19 pandemic in Mainland China, Macao, Malaysia and Singapore.

The Company applied to the Stock Exchange for waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules to despatch the 2020 Annual Report within four months from the financial year end (i.e. 30 April 2021) and obtained such waiver from the Stock Exchange on 31 May 2021 on the basis that the Company will despatch the 2020 Annual Report on or before 9 July 2021.

POSTPONING ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

The annual general meeting of the Company was proposed to be held on Friday, 4 June 2021. In light of the delay in despatch of 2020 Annual Report, the Company would need to postpone the annual general meeting to a date expected to be on or before 9 August 2021. Pursuant to Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay financial statements at its annual general meeting within six months after the financial year end (i.e. 30 June 2021). The Company applied to the Stock Exchange for the waiver from strict compliance with Rule 13.46(2)(b) of the Listing Rules lay its Annual Report at the annual general meeting within six months after the financial year end and obtained such waiver from the Stock Exchange on 31 May 2021 subject to the Company's compliance with its Bye-law and laws of Bermuda and that the Company will hold the forthcoming annual general meeting by 9 August 2021. The Company has sought legal advices and considered that the delay in convening the annual general meeting will not contravene the relevant requirements under the laws and regulations in Bermuda (i.e. Companies Act 1981) and the Bye-law of the Company.

Accordingly, the closure of the Register of Members of the Company will be rescheduled to another period for the purpose of ascertaining shareholders' entitlement to attend and vote at the annual general meeting.

The Company will make further announcement(s), as and when appropriate, to inform the Shareholders the actual date of (i) the publication of the 2020 Annual Audit Results, (ii) despatch of the 2020 Annual Report, and (iii) the annual general meeting.

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

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

Hong Kong, 31 May 2021

As at the date of this announcement, the Board of the Company comprises Mr. Shum Siu Hung, Mr. Shum Chun, Lawrence and 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*