



# NewOcean Energy Holdings Limited

( 新海能源集團有限公司 )\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 342)

## NOTICE OF THE SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “Meeting”) of NewOcean Energy Holdings Limited (the “Company”) will be held at 10:00 a.m. on Tuesday, 16 September 2008 at 20th Floor, Times Tower, 393 Jaffe Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

1. **“THAT** subject to the fulfillment of the conditions as set out in the underwriting agreement (the **“Underwriting Agreement”**, a copy of which has been produced to the Meeting marked “A” and signed by the chairman of the Meeting for the purpose of identification) dated 7 August 2008 and entered into among the Company and Uniocean Investments Limited (the **“Underwriter”**), and the Underwriting Agreement not being terminated in accordance with the terms thereof prior to 4:00 p.m. on the third business day after the latest time for acceptance of Offer Shares (as defined below),
  - (i) the issue by way of an open offer (the **“Open Offer”**) of not less than 481,676,687 shares of the Company (the **“Offer Shares”**) to the Shareholders (the **“Qualifying Shareholders”**) whose names appear on the register of members of the Company on the date by reference to which entitlements to the Open Offer are to be determined (the **“Record Date”**) (excluding those Shareholders with registered addresses as shown in the register of members of the Company at the close of business on the Record Date in places outside Hong Kong (the **“Excluded Shareholders”**) in respect of whom the board (the **“Board”**) of directors (the **“Directors”**) of the Company consider it necessary or expedient not to offer the Offer Shares after making the relevant enquiries regarding the legal restrictions under the laws of the relevant places and the requirements of the relevant regulatory body or stock exchange in those places) on the basis of one Offer Share for every Share then held is hereby approved, confirmed and ratified;
  - (ii) any Directors be and is hereby authorised to allot and issue the Offer Shares pursuant to or in connection with the Open Offer notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, the Directors be and are hereby authorised to make such exclusions or other arrangements in relation

\* *For identification purpose only*

to fractional entitlements or Excluded Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company;

- (iii) the Underwriting Agreement and the transactions contemplated thereunder (including but not limited to the arrangements for taking up of the unsubscribed Offer Shares, if any, by the Underwriter) be and are hereby approved, confirmed and ratified;
  - (iv) the arrangements for application for the Offer Shares by the Qualifying Shareholders in excess of their entitlements under the Open Offer be and are hereby approved, confirmed and ratified; and
  - (v) any Director be and is hereby authorised to sign and execute such documents and do all such acts and things incidental to the Open Offer or as they consider necessary, desirable or expedient in connection with the implementation of or giving effect to the Open Offer, the Underwriting Agreement and the transactions contemplated thereunder.”
2. “**THAT** subject to the passing of the ordinary resolution numbered 1 set out above, the terms of the waiver granted or to be granted by the Securities and Futures Commission of Hong Kong to the Underwriter and the parties acting in concert with it pursuant to Note 1 on Dispensations from Rule 26 of the Codes on Takeovers and Mergers and Share Repurchases in respect of waiving the obligation on the part of the Underwriter and parties acting in concert with it to make a mandatory general offer for all the Shares not already owned or agreed to be acquired by them (the “**Whitewash Waiver**”) be and are hereby approved, confirmed and ratified, and that the Directors be and are hereby authorised to do all things and acts and sign all documents which they consider desirable or expedient to implement and/or give effect to any matters relating to or in connection with the Whitewash Waiver.”

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

Hong Kong, 29 August 2008

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
20th Floor,  
Times Tower  
393 Jaffe Road  
Wanchai  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company but must be present in person to represent the member.
2. A form of proxy for use at the Meeting is enclosed. In order to be valid, the form of proxy attached to this circular must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, at the office of the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of the form or proxy will not preclude a member from attending and voting in person at the Meeting or at any adjournment thereof should he so wish.
3. Where there are joint holders of any share of the Company, any one of such holders may vote at the Meeting either personally or by proxy in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the Meeting personally or be proxy, then the one of such holders whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.
4. Voting on resolutions 1 and 2 above will be conducted by way of poll.

*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. Cheung Kwan Hung, Anthony, Mr. Chan Yuk Wai, Benedict and Dr. Xu Mingshe being the independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*