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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>

ADDITIONS AND CHANGE IN DIRECTORSHIP

The board of directors (the “Board”) of NewOcean Energy Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) is pleased to announce the following addition and change in directorship of the Company with effect from 18 June 2009:

- (a) Mr. Cai Xikun, Mr. Siu Kai Fai, Brian and Mr. Wang Jian will be appointed additional directors of the Company and will be designated as Executive Directors.
- (b) Mr. Shum Chun, Lawrence, Executive Director, will take the office of Managing Director of the Company on the vacation of the position due to change of job duties by Mr. Chiu Sing Chung, Raymond, who will remain an Executive Director.

MR. CAI XIKUN, aged 62, had over 40 years’ industrial experience and experience in management and control of manufacturing businesses. Mr. Cai began his career in the manufacturing industry in Mainland China in the early 1970s on the opening up of the Chinese economy. In the late 1980s Mr. Cai took up duties at the top management level in Guangdong Wan Jia Le LPG Equipment Company Limited, a large scale state-owned enterprises in the Zhujiang Delta region that was one of the front runners in the rapid expansion of the manufacturing industry in the region. This was followed by his chairmanship of Guangdong Yue Hai Dish Washing Machine Company Limited, and his position of Deputy General Manager of Guangdong Huabao Group Limited and General Manager of Guangdong Huabao Air Conditioning Factory. Mr. Cai joined the Group in 2003 when he was appointed Managing Director of NewOcean Energy (Zhuhai) Company Limited.

Mr. Cai has a service contract with the Company which is determinable within one year without payment of compensation (other than statutory compensation), and his tenure as director is also subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Following the appointment as director Mr. Cai's emolument, on an annual basis, will be HK\$396,000 which was determined by the Board with reference to his job responsibilities, prevailing market conditions and the Company's performance and profitability.

Save as stated above and apart from directorship in a subsidiary of the Group, Mr. Cai does not hold any other positions in the Group and he did not hold directorships in any other listed public companies in Hong Kong in the last three years. As at the date of this announcement, Mr. Cai does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

MR. SIU KA FAI, BRIAN, aged 46, graduated from the Chinese University of Hong Kong with a Bachelor of Arts degree. He conducted a further course of study in real estate at the University of British Columbia in Canada and then had over 20 years experience in the investment and real estate field, working with various reputable companies in Hong Kong and China. Mr. Siu joined the Group in 2005 and is currently in charge of the Group's purchasing and re-export operations.

Mr. Siu has a service contract with the Company which is determinable within one year without payment of compensation (other than statutory compensation), and his tenure as director is also subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Following the appointment as director Mr. Siu's emoluments, on an annual basis, will be HK\$594,000 which was determined by the Board with reference to his job responsibilities, prevailing market conditions and the Company's performance and profitability.

Save as stated above and apart from directorship in a subsidiary of the Group, Mr. Siu does not hold any other positions in the Group and he did not hold directorships in any other listed public companies in Hong Kong in the last three years. As at the date of this announcement, Mr. Siu holds an option to subscribe for 4,970,179 shares in the Company. Other than the above, Mr. Siu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

MR. WANG JIAN, aged 29, graduated from Guangzhou Jinan University with a Bachelor's Degree in Economics and a Master's Degree in Finance. Prior to joining the Group in 2008, Mr. Wang was engaged by a major bank in Mainland China and worked in its banking business department.

Mr. Wang has a service contract with the Company which is determinable within one year without payment of compensation (other than statutory compensation), and his tenure as director is also subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Following the appointment as director Mr. Wang's emoluments, on an annual basis, will be HK\$382,800 which was determined by the Board with reference to his job responsibilities, prevailing market conditions and the Company's performance and profitability.

Save as stated above Mr. Siu does not hold any other positions in the Group and he did not hold directorships in any other listed public companies in Hong Kong in the last three years. As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

MR. SHUM CHUN, LAWRENCE, aged 30, graduated from the University of Saskatchewan with a Bachelor's Degree in Arts, majoring in Economics. Since joining the Group in 2004 as Executive Director, Mr. Shum had been in charge of various operations ranging from retail operations, bulk sales, domestic LPG purchase and financial matters. Prior to joining the Company, Mr. Shum has pursued a career in finance and accountancy in an international accounting firm based in Hong Kong.

Mr. Shum has a service contract with the Company which is determinable within one year without payment of compensation (other than statutory compensation), and his tenure as director is also subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Mr. Shum's emolument, on an annual basis, is currently HK\$300,000 which was determined by the Board with reference to his job responsibilities, prevailing market conditions and the Company's performance and profitability.

Save as stated above and apart from directorships in certain subsidiaries of the Group Mr. Shum does not hold any other positions in the Group and he did not hold directorships in any other listed public companies in Hong Kong in the last three years. As at the date of this announcement, Mr. Shum beneficially owns 29,725,558 shares (approximately 3.08% of the total issued capital) in the Company. In addition Mr. Shum beneficially owns 15% equity interest in Uniocean Investments Limited which holds 490,779,280 shares (approximately 50.94%) in the Company. Other than the above, Mr. Shum does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cai Xikun, Mr. Siu Kai Fai, Brian and Mr. Wang Jian have no relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Shum Chun, Lawrence is a son of Mr. Shum Siu Hung, Chairman of the Company and a nephew of Mr. Cen Ziniu, an Executive Director.

Save as disclosed in this announcement, the Board is not aware of any matter in relation to Mr. Cai Xikun, Mr. Siu Kai Fai, Brian, Mr. Wang Jian and Mr. Shum Chun, Lawrence that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders in relation to their appointment or re-designation.

The Board takes this opportunity to welcome Mr. Siu, Mr. Cai and Mr. Wang.

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

Hong Kong, 18 June 2009

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, Mr. Cen Ziniu, Mr. Siu Ka Fai, Brian, Mr. Cai Xikun and Mr. Wang Jian, 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. Xu Mingshe being the Independent Non-executive Directors.

** for identification purposes only*