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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)

SUSPENSION OF TRADING

At the request of NewOcean Energy Holdings Limited (the “**Company**”), trading in shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:30 a.m. on 22 October 2010 pending the release of an announcement on the Company’s entering into a framework agreement in respect of a major acquisition, which is price sensitive in nature.

By Order of the Board
Shum Siu Hung
Chairman

Hong Kong, 22 October 2010

As at the date of this announcement, the Board of the Company comprises Mr. Shum Siu Hung, Mr. Lawrence Shum Chun, Mr. Raymond Chiu Sing Chung, Mr. Cen Ziniu, Mr. Cai Xikun, Mr. Brian Siu Ka Fai, and Mr. Wang Jian, being the Executive Directors, Mr. Anthony Cheung Kwan Hung, Mr. Benedict Chan Yuk Wai and Dr. Xu Mingshe being the Independent Non-executive Directors.

** for identification purposes only*