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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>

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

On 28 January 2011 the Company entered into the Facility Agreement for a term loan facility in the aggregate amount of US\$42,000,000 for the purpose of refinancing the acquisition of equity interests in 聯新能源發展有限公司 (Lianxin Energy Development Company Limited), which the Company announced earlier on 25 October 2010. The loan to be made to the Company pursuant to the Facility Agreement will be repayable in instalments, with the last instalment falling due 48 months from the date of the Facility Agreement.

Under the Facility Agreement, in the event the Shum Family cease to beneficially own 30% of the issued share capital of the Company, or cease to have control over the Company, the facility available to the Company will be cancelled and all outstanding amounts will then become immediately due and payable.

As at the date of this announcement, the Shum Family hold approximately 41.4% in aggregate of the issued share capital of the Company.

The Company will continue to comply with its disclosure obligations under the Listing Rules for so long as such obligations remain in respect of the Facility Agreement.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Company”	NewOcean Energy Holdings Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Facility Agreement”	the facility agreement dated 28 January 2011 in respect of a term loan facility in an aggregate amount of US\$42,000,000 made available to the Company, and executed (among others) by the Company as borrower, Bank of China (Hong Kong) Limited, DBS Bank (Hong Kong) Limited and Standard Chartered Bank (Hong Kong) Limited as mandated lead arrangers, and DBS Bank Ltd., Hong Kong Branch as agent
“Listing Rules”	the Rule Governing the Listing of Securities on the Stock Exchange
“Shum Family”	certain family members and relatives of Mr. Shum Siu Hung, Chairman of the Company as set out in the Facility Agreement. Members of the Shum Family include Ms Tong Shiu Ming, spouse of Mr. Shum Siu Hung and a majority shareholder of Uniocean, Mr. Lawrence Shum Chun, an executive director of the Company and a director and substantial shareholder of Uniocean, and Mr. Cen Ziniu, an executive director of the Company and a director and shareholder of Uniocean. Mr. Lawrence Shum Chun personally holds approximately 3.82% of the issued share capital of the Company and together with Uniocean are deemed the controlling shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Uniocean”	Uniocean Investments Limited, a company incorporated in the British Virgin Island, a controlling shareholder of the Company holding approximately 37.58% of the issued share capital of the Company

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

Hong Kong, 8 February 2011

As at the date of this announcement, the Board of the Company comprises Mr. Shum Siu Hung, Mr. Shum Chun, Lawrence, Mr. Cai Xikun, Mr. Cen Ziniu, Mr. Chiu Sing Chung, Raymond, Mr. Siu Ka Fai, Brian, and Mr. Wang Jian, 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*