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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>

APPROVAL OF THE APPLICATIONS FOR OFFERING AND LISTING OF TDRs ON THE TAIWAN STOCK EXCHANGE

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcements of the Company dated 27 May 2011 (the “**Announcement**”) relating to the filing of applications for offering and listing of TDRs on the Taiwan Stock Exchange. Terms used in this announcement shall, unless the context requires otherwise, have the same meaning as defined in the Announcement.

The Board is pleased to announce that the Company has obtained approval in respect of the TDR Issue from the Taiwan Central Bank, the Taiwan Stock Exchange and the Taiwan Securities and Futures Bureau on 31 May 2011, 15 June 2011, and 27 June 2011 respectively. The approval from the Taiwan Stock Exchange is conditional on compliance with the applicable shareholding dispersion requirement under the Taiwan Stock Exchange Corporation Rules Governing the Review of Securities Listings regarding the number of holders of TDRs after the completion of the underwriting exercise in Taiwan.

Further announcements will be made by the Company to update the shareholders and potential investors on the development of the TDR Issue as and when appropriate.

The TDR Issue is subject to completion of the underwriting exercise and other conditions, and may or may not proceed. Shareholders and potential investors are recommended to exercise caution when dealing in the Shares.

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

Hong Kong, 28 June 2011

At the date of this announcement, the Board 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 purpose only*