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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>

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 21 MAY 2012 AND RETIREMENT OF AN EXECUTIVE DIRECTOR

The board of directors (the “Board”) of NewOcean Energy Holdings Limited (the “Company”) announces that at the annual general meeting (“AGM”) held on 21 May 2012, all the resolutions as set out in the AGM Notice were duly passed as ordinary resolutions of the Company.

The Board further announces that Mr. Cai Xikun retired as an executive Director with effect from the conclusion of the AGM.

POLL RESULTS OF THE AGM

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2011.	764,133,151 (100%)	NIL (0%)
2.	To declare a final dividend.	764,133,151 (100%)	NIL (0%)
3.	(a) To re-elect Mr. Shum Chun, Lawrence as Director.	763,592,925 (99.93%)	540,226 (0.07%)
	(b) To re-elect Mr. Cen Ziniu as Director.	750,338,833 (98.19%)	13,794,318 (1.81%)
	(c) To authorize the Board to fix the Directors’ remuneration.	764,033,151 (100%)	NIL (0%)

4.	To re-appoint Deloitte Touche Tohmatsu as auditors for the ensuing year and authorize the Board to fix their remuneration.	763,592,925 (99.93%)	540,226 (0.07%)
5.	To grant a general mandate to the Directors to issue and deal with additional shares of the Company not exceeding 20% of the issued share capital of the Company as at the date of this resolution. <i>(Note 1)</i>	752,132,833 (98.43%)	12,000,318 (1.57%)
6.	To grant a general mandate to the Directors to repurchase shares of the Company not exceeding 10% of the issued share capital of the Company as at the date of this resolution. <i>(Note 1)</i>	764,033,151 (100%)	NIL (0%)
7.	To extend the general mandate granted to the Directors to issue and deal with new shares by an amount not exceeding the amount of the shares repurchased by the Company under the repurchase mandate. <i>(Note 1)</i>	752,032,833 (98.42%)	12,100,318 (1.58%)
As more than 50% of the votes were cast in favour of each of the above resolutions, all the resolutions were duly passed as ordinary resolutions of the Company.			

Notes:

1. The full text of resolutions 5 to 7 are set out in the Notice of AGM.
2. The total number of shares entitling the holders to attend and vote for or against all the resolutions at the AGM: 1,305,853,374 shares.
3. The total number of share entitling the holders to attend and vote only against any of the resolutions at the AGM: Nil.
4. Tricor Secretaries Limited, the Company's branch share registrar in Hong Kong, was appointed as the scrutineer for the vote-taking at the AGM.

RETIREMENT OF AN EXECUTIVE DIRECTOR

The Board further announces that Mr. Cai Xikun (“**Mr. Cai**”), an executive Director, retired by rotation at the AGM held on 21 May 2012. As Mr. Cai considered this a suitable opportunity for his retirement, he did not offer himself for re-election. Mr. Cai has confirmed that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange. The Board would like to take this opportunity to thank Mr. Cai for his valuable contribution to the Company during his tenure of office.

By Order of the Board
Shum Siu Hung
Chairman

Hong Kong, 21 May 2012

As at the date of this announcement, the Board of the Company comprises Mr. Shum Siu Hung, Mr. Shum Chun, Lawrence, 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*