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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>

COMPLETION OF PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES

Placing Agents



MACQUARIE

Macquarie Capital Securities Limited



CREDIT SUISSE

Credit Suisse (Hong Kong) Limited

The Board is pleased to announce that the Placing and the Subscription were completed on 22 April 2013 and 29 April 2013 respectively. An aggregate of 166,500,000 Placing Shares were successfully placed by the Placing Agents to not less than six Placees pursuant to the Placing and an aggregate of 166,500,000 Subscription Shares were allotted and issued by the Company to the Vendor pursuant to the Subscription.

Reference is made to the announcement of the Company dated 17 April 2013 (the “**Announcement**”) in relation to the Placing and the Subscription. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that all conditions set out in the Placing and Subscription Agreement had been fulfilled and the Placing and the Subscription were completed on 22 April 2013 and 29 April 2013 respectively.

* *For identification purposes only*

Pursuant to the Placing and Subscription Agreement, (i) an aggregate of 166,500,000 Placing Shares were successfully placed by the Placing Agents to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are third parties independent of and not connected with and not acting in concert with the Company or any connected persons of the Company (including the Vendor and its associates), at the Placing Price of HK\$4.68 per Placing Share; and (ii) an aggregate of 166,500,000 Subscription Shares were allotted and issued by the Company to the Vendor at the Subscription Price of HK\$4.68 per Subscription Share.

The net proceeds from the Subscription amounted to approximately HK\$749.30 million.

SHAREHOLDING STRUCTURE OF THE COMPANY

The effects of the Placing and the Subscription on the shareholding structure of the Company are summarised as follows:

Shareholder	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing but before the Subscription		Immediately after completion of the Placing and the Subscription	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Vendor	490,779,280	37.58	324,279,280	24.83	490,779,280	33.33
Mr. Shum Siu Hung (<i>Note 1</i>)	25,304,000	1.94	25,304,000	1.94	25,304,000	1.72
Mr. Lawrence Shum Chun (<i>Note 2</i>)	49,933,558	3.82	49,933,558	3.82	49,933,558	3.39
Placees	—	—	166,500,000	12.75	166,500,000	11.31
Other Shareholders	739,836,536	56.66	739,836,536	56.66	739,836,536	50.25
Total	<u>1,305,853,374</u>	<u>100.00</u>	<u>1,305,853,374</u>	<u>100.00</u>	<u>1,472,353,374</u>	<u>100.00</u>

- Note 1: Mr. Shum Siu Hung, the chairman and a director of the Company and also a director of and a shareholder having 70% shareholding in the Vendor, personally holds 25,304,000 Shares as at the date of this announcement.
- Note 2: Mr. Lawrence Shum Chun, a director of the Company and also a director of and a shareholder having 15% shareholding in the Vendor, personally holds 49,933,558 Shares as at the date of this announcement.

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

Hong Kong, 29 April 2013

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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. Siu Ka Fai, Brian 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.