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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 5 JUNE 2019, RETIREMENT OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board of directors (the “Board”) of NewOcean Energy Holdings Limited (the “Company”) announces that at the annual general meeting (“AGM”) held on 5 June 2019, all the resolutions as set out in the notice of AGM were duly passed as ordinary resolutions of the Company.

The Board further announces that, (i) Mr. Chiu Sing Chung, Raymond retired as an executive director and ceased to be a member of the Remuneration Committee with effect from the conclusion of the AGM; and (ii) Mr. Cen Ziniu, an executive director was appointed as a member of the Remuneration Committee with effect from 5 June 2019.

POLL RESULTS OF THE AGM

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditor for the year ended 31 December 2018.	982,131,180 (100%)	Nil (0%)
2.	To re-elect Mr. Wang Jian as director.	978,039,348 (99.53%)	4,627,832 (0.47%)
3.	To re-elect Mr. Xu Mingshe as director, who as served the Company as independent non-executive director for more than 9 year.	970,699,565 (98.82%)	11,621,615 (1.18%)
4.	To authorize the Board to fix the directors’ remuneration.	982,337,180 (100%)	Nil (0%)

5.	To re-appoint Deloitte Touche Tohmatsu as auditor for the ensuing year and to authorize the Board to fix their remuneration.	982,337,180 (99.97%)	330,000 (0.03%)
6.	To grant a general mandate to the director of the Company 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>	879,658,914 (89.52%)	103,008,266 (10.48%)
7.	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>	982,337,180 (100%)	Nil (0%)
8.	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>	879,239,724 (89.47%)	103,427,456 (10.53%)
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 6 to 8 are set out in the notice of AGM issued by the Company on 29 April 2019.
2. The total number of shares entitling the holders to attend and vote on all the resolutions at the AGM: 1,468,124,216 shares.
3. The total number of shares entitling the holders that are required to abstain from voting at the AGM: Nil.
4. The total number of shares entitling the holders to attend and abstain from voting in favour as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited at the AGM: Nil.
5. 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 EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board further announces that (i) Mr. Chiu Sing Chung, Raymond ("Mr. Chiu"), aged 60, an executive director, retired by rotation at the AGM held on 5 June 2019. As Mr. Chiu considered this is a suitable opportunity for his retirement, he did not offer himself for re-election. Mr. Chiu also ceased to be a member of the remuneration committee of the Board ("Remuneration Committee") with effect from the conclusion of the AGM; and (ii) with effect from 5 June 2019, Mr. Cen Ziniu, an executive director, was appointed as a member of the Remuneration Committee.

Mr. Chiu has confirmed that he has no disagreement with the Board and that he is not aware of any matter in connection with his retirement that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Chiu for his valuable contribution to the Company during his tenure of office.

By Order of the Board
Shum Siu Hung
Chairman

Hong Kong, 5 June 2019

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. 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*