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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>

ANNOUNCEMENT ON RESIGNATION OF EXECUTIVE DIRECTOR

NewOcean Energy Holdings Limited (the “**Company**”) hereby announces that on 24 December 2021, Mr. Shum Chun, Lawrence (“**Mr. Shum**”) has tendered his resignation as an executive director and authorized representative of the Company with effect from the date of this announcement due to his personal commitment and job relocation caused by the reallocation of the headquarter to the Mainland China which lead to considerable inconvenience. Mr. Shum has confirmed that he has no disagreement with the Company and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board of Directors of the Company would like to express its sincere gratitude to Mr. Shum for his contribution to the Company.

In order to comply with the Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, executive director, Mr. Cen Ziniu (“**Mr. Cen**”) has been appointed as the authorised representative of the Company to fill in the vacancy.

Trading in the Company’s Shares may be suspended if any winding up order is made by the court with provisional liquidators appointed to the Company. Shareholders and potential investors should exercise caution when dealing in the Shares of the Company.

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

Hong Kong, 24 December 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Shum Siu Hung, Mr. Shum Chun, Lawrence and Mr. Cen Ziniu; and the independent non-executive Directors of the Company are Mr. Li Xiong Jie, Mr. Huang Yao Peng and Mr. Cai Zhi Hui.

** for identification purposes only*