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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>

DELAY ON PUBLICATION OF ANNUAL RESULTS FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2021

This announcement is made by NewOcean Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated (i) 27 October 2021, (ii) 24 December 2021, (iii) 31 December 2021 and (iv) 5 January 2022 in relation to resignation of certain members of the Company’s management (collectively, the “**Announcements**”).

The board (the “**Board**”) of directors (the “**director(s)**”) of the Company would like to announce that following the relocation of the headquarters function of the Group’s regional offices in Mainland China and the departure of a considerable number of Hong Kong management and account staff (including those referred to in the Announcements) who were unable to accept the relocation of their place of work, the Group experienced difficulties in preparing preliminary annual results announcement of the Group for the year ended 31 December 2021 due to the impact of COVID-19. This difficulty was compounded by the unforeseen severity of the spread of COVID-19 recently taking place in Hong Kong and the Mainland China and the stringent prevention measures of the governments in different locations.

Due to the above circumstances, the Group will resume its preparation of the preliminary annual results announcement and complete the annual audit process upon the relaxation of the prevention measures and travel restrictions caused by the pandemic. The Board expects that there will be a delay in publication of preliminary annual results announcement and annual report of the Group under the requirement of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. Based on preliminary assessment, it is expected that the audited annual results announcement and the annual report of the Group for the year ended 31 December 2021 will be published on or before 31 July 2022.

Following the expected delay on publication of audited annual results announcement and the annual report of the Group for the years ended 31 December 2021, the annual general meeting of the Company will also be postponed to early September 2022. The Company has sought legal advice and considered that the delay in convening the annual general meeting will not contravene the relevant requirements under the laws and regulations in Bermuda (i.e. Companies Act 1981) and the Bye-law of the Company.

The Company will make further announcement(s) to update shareholders of the Company on the status of the preliminary annual results announcement, the annual report and the annual general meeting of the Company as and when appropriate.

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, 22 March 2022

As at the date of this announcement, the executive director of the Company is Mr. Shum Siu Hung; 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*