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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>

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of NewOcean Energy Holdings Limited (the “**Company**”) will be held at 20th Floor, Times Tower, 393 Jaffe Road, Wanchai, Hong Kong on Tuesday 15 June 2010 at 11:30 a.m., or as soon as practicable after the close of the annual general meeting of the Company to be held on the same day, to consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the execution and entering into of: (i) a deed of termination and release (the “Deed of Termination”) dated 8 April 2010 between Sound Hong Kong Limited, Provisional Talent Limited and NewOcean Development Limited relating to the termination of the parties’ respective obligations under the subscription agreement between the same parties dated 21 August 2009; and (ii) a subscription agreement (the “New Subscription Agreement”) dated 8 April 2010 between Sound Hong Kong Limited, Provisional Talent Limited and Best Resources Base Limited (copies of which have been produced to the meeting respectively marked “A” and “B” and initialed by the chairman of the meeting for the purpose of identification) relating to transactions between the respective parties named in the Deed of Termination and the New Subscription Agreement as described in a circular to shareholders of the Company dated 28 April 2010 (a copy of which has been produced to the meeting marked “C” and initialed by the chairman of the meeting for the purpose of identification) be and are hereby approved, confirmed and ratified and the performance of all transactions contemplated under the Deed of Termination and the New Subscription Agreement by the Company be and is hereby approved; and

* *For identification purposes only*

- (b) any one director of the Company be and is hereby authorized for and on behalf of the Company to do all acts and things and execute and deliver all documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient in the carrying out of, or to give effect to any or all transactions contemplated under the Deed of Termination and the New Subscription Agreement.”

By Order of the Board
Wu Hong Cho
Company Secretary

Hong Kong, 28 April 2010

Principal place of business:

20th Floor, Times Tower, 393 Jaffe Road,
Wanchai, Hong Kong.

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company but must be present in person to represent the member.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be lodged at the share registrar of the Company, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting or any adjournment thereon.
3. Where there are joint holders of a share, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such share.
4. The Register of Members will be closed from 8 to 15 June 2010 (both days inclusive), during which period no share transfer will be registered. To be eligible to attend and vote at the meeting and to vote on the proposed ordinary resolution, all transfer of shares of the Company accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queens’s Road East, Hong Kong, not later than 4:30 p.m. on 7 June 2010.

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. Cai Xikun, Mr. Brian Siu Ka Fai and Mr. Wang Jian, being the executive Directors, Mr. Wu Hong Cho, being non-executive Director, Mr. Anthony Cheung Kwan Hung, Mr. Benedict Chan Yuk Wai and Dr. Xu Mingshe, being the independent non-executive Directors.