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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>

RESIGNATION OF NON-EXECUTIVE DIRECTOR

<p>The Board announces that Mr. Wu Hong Cho has resigned as non-executive director of the Company with effect from 14 June 2010.</p>
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The board of directors (the “Board”) of NewOcean Energy Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) announces that Mr. Wu Hong Cho (“Mr. Wu”) has resigned as non-executive director of the Company with effect from 14 June 2010.

Notwithstanding his resignation as non-executive director, Mr. Wu will continue to hold the position of company secretary of the Company. Due to the development of the Group’s core businesses, its corporate structure has greatly expanded over the past years. As further expansion of the Group is expected, Mr. Wu need to relinquish his directorship functions to devote time and attention to corporate and secretarial matters of the Group. Mr. Wu confirms that he has no disagreement with the Board and there is no matter relating to his resignation as non-executive director that needs to be brought to the attention of the shareholder of the Company or to The Stock Exchange of Hong Kong Limited.

By Order of the Board
Shum Siu Hung
Chairman

Hong Kong, 14 June 2010

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. Chiu Sing Chung, Raymond, Mr. Cai Xikun, Mr. Siu Ka Fai, Brian and Mr. Wang Jian, being the Executive Directors, Mr. Anthony Cheung Kwan Hung, Mr. Chan Yuk Wai, Benedict and Dr. Xu Mingshe, being the Independent Non-executive Directors.

** for identification purposes only*