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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>

**APPOINTMENT OF LEAD UNDERWRITER  
IN RELATION TO  
THE PROPOSED LISTING OF TAIWAN DEPOSITARY RECEIPTS  
ON THE TAIWAN STOCK EXCHANGE CORPORATION**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to announce that for the purpose of listing of Taiwan Depositary Receipts on the Taiwan Stock Exchange, the Company has engaged Yuanta Securities to act as the lead underwriter, and the relevant applications will be filed by Yuanta Securities.

**Shareholders and potential investors of the Company shall note that the Proposed TDR Listing will be subject to the approval of the Taiwan Stock Exchange and other relevant authorities, and thus the Proposed TDR Listing may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

This announcement is made by NewOcean Energy Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules of the Stock Exchange.

Reference is made to the announcement of the Company dated 27 September 2010 (“**Announcement**”) regarding the Proposed TDR Listing and the appointment of lead underwriter. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board of Directors of the Company wishes to announce that in preparation for the listing of TDRs on the Taiwan Stock Exchange, the Company has engaged Yuanta Securities Co., Ltd. (“**Yuanta Securities**”) to proceed with the relevant matters.

To the best of the Directors' knowledge, Yuanta Securities is a Taiwan-based financial services company that provides advisory services to corporate issuers in the areas of initial public offerings, secondary offerings and mergers & acquisitions in Taiwan. Yuanta Securities will replace Polaris to act as the lead underwriter in relation to the Proposed TDR Listing, and the relevant applications will be filed by Yuanta Securities.

The Board will further update the Shareholders and the investing public from time to time on any major development of the Proposed TDR Listing. Shareholders and potential investors of the Company shall note that the Proposed TDR Listing will be subject to the approval of the Taiwan Stock Exchange and other relevant authorities, and thus the Proposed TDR Listing may or may not occur. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 6 May, 2011

*At the date of this announcement, the Board comprises Mr. Shum Siu Hung, Mr. Shum Chun, Lawrence, Mr. Cai Xikun, Mr. Cen Ziniu, Mr. Chiu Sing Chung, Raymond, 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 purpose only*