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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 Thursday, 1 November 2012 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

(a) the execution and entering into of:

- (1) an agreement (the “Investment Agreement”) dated 5 September 2012 between Sound Hong Kong Limited (“Sound Hong Kong”), New Concept Capital Limited and Nitgen&Company Co., Ltd. (“Nitgen”) relating, inter alia, to (a) the subscription by Sound Hong Kong of 17,136,230 shares of common stock having a par value of KRW500 each (“Nitgen Shares”) in the capital of Nitgen; and (b) the purchase by Sound Hong Kong of convertible bonds issued by Nitgen in the principal sum of US\$10,369,124 convertible into Nitgen Shares in accordance with the terms and conditions of the Investment Agreement (a copy of which has been produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification); and

* *For identification purposes only*

- (2) an agreement (the “Disposal Agreement”) dated 5 September 2012 between Sound Hong Kong, NCC and Nitgen Eco & Energy International Holdings Limited (formerly known as Nitgen Lighting Limited (“Nitgen Lighting”)) relating, inter alia, to the sale by Sound Hong Kong of a 65% interest in the issued share capital of Success Pillar Limited to Nitgen Lighting in accordance with the terms and conditions of the Disposal Agreement (a copy of which has been produced to the meeting marked “B” 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 Sound Hong Kong’s obligations contemplated under the Investment Agreement and the Disposal Agreement be and is hereby approved; and

- (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 Investment Agreement and the Disposal Agreement.”

By Order of the Board
Wu Hong Cho
Company Secretary

Hong Kong, 11 October 2012

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal place of business in Hong Kong:

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 being appointed for the meeting or any adjournment thereof.
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 on Thursday, 1 November 2012 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 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 31 October 2012.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

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