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NewOcean Energy Holdings Limited
(新海能源集團有限公司)*
(Incorporated in Bermuda with limited liability)
(In Liquidation)
(Stock Code: 342)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by NewOcean Energy Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance, Chapter 571 of the Laws of Hong Kong.

References are made to the announcement of the Company dated 1 August 2022 and 15 August 2022 (collectively the “**Announcements**”). Capitalised terms herein shall bear the same meanings as defined in the Announcements, unless stated otherwise.

WINDING UP PROCEEDINGS AGAINST THE COMPANY

In accordance with the Announcements, the Company was wound up pursuant to orders made by the Court of Appeal for Bermuda on 26 July 2022 and by the High Court of Hong Kong Special Administrative Region on 8 August 2022.

UPDATE ON THE RESUMPTION PLAN

Reference is made to the Company’s announcement dated 31 May 2022 regarding the resumption conditions imposed by the Stock Exchange on the Company.

As the Company is in liquidation, there are no further updates on the resumption plan and the JPLs are making assessments of the viability of doing so. Further announcements will be made by the Company to update its shareholders and the public as and when appropriate in this regard.

APPOINTMENT OF PROVISIONAL LIQUIDATOR OVER A HONG KONG SUBSIDIARY

On 10 August 2022 (Hong Kong time), an indirectly owned subsidiary of the Company named Sound Agents Limited (“**Sound Agents**”) was wound up by an order of the High Court of Hong Kong Special Administrative Region in HCCW 193/2022 and the Official Receiver by virtue of their office was appointed as the Provisional Liquidator of Sound Agents.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 1 April 2022, will continue to be suspended until further notice.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
NewOcean Energy Holdings Limited
(In Liquidation)
RODERICK JOHN SUTTON
KENNETH FUNG
EDWARD ALEXANDER NILES WHITTAKER
Joint Provisional Liquidators
Acting as agents without personal liabilities

Hong Kong, 30 September 2022

Immediately before the making of the Bermudian Order, the executive director of the Company was Mr. Shum Siu Hung; and the independent non-executive directors of the Company were Mr. Li Xiong Jie, Mr. Huang Yao Peng and Mr. Cai Zhi Hui. All powers of the directors ceased upon making of the Bermudian Order on 26 July 2022 (Bermuda Time).

** for identification purposes only*