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THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in NewOcean Energy Holdings Limited (In Liquidation) (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, licensed securities dealer, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**NOTICE OF FIRST MEETING OF CONTRIBUTORIES**

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A letter from the Joint Provisional Liquidators is set out on pages 2 to 4 of this circular. A notice convening the first meeting of contributories (the “**Meeting**”) of the Company to be held at Level 35, Oxford House, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong on Wednesday, 12 October 2022 at 3:00 p.m. (Hong Kong time) is set out on pages 5 to 6 of this circular. A form of proxy for use by the Shareholders at the Meeting or any adjourned meeting is enclosed.

Whether or not you are able to attend the Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Branch Share Registrar and Transfer Office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and, in any event, not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof should you so wish.

The English text of this circular and the enclosed proxy form shall prevail over the Chinese text for the purpose of interpretation.

**PRECAUTIONARY MEASURES FOR THE MEETING**

Considering the current coronavirus (COVID-19) situation, the Company will implement the following precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the Meeting:

- (a) Mandatory body temperature screening;
- (b) Mandatory declaration on health and travel history;
- (c) Mandatory wearing of surgical face masks throughout the Meeting; and
- (d) No distribution of refreshments, food, drinks and souvenirs.

To the extent permitted by law, the Company reserves the right to limit the number of attendees at the Meeting as may be necessary to avoid over-crowding and to deny any person entry into the venue or require any person to leave the venue in order to ensure safety of the attendees at the Meeting.

**Contributories may consider exercising their right to vote at the Meeting by appointing the chairman of the Meeting as their proxy and returning the proxy form instead of attending the Meeting in person.**

\* for identification purposes only

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context indicates otherwise:*

“Company”	NewOcean Energy Holdings Limited (In Liquidation), a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Contributory(ies)”	every person (including the Shareholders) who is liable to contribute to the assets of the Company in the event of its winding-up, and for the purposes of all proceedings for determining, and all proceedings prior to the final determination of, the persons who are to be deemed contributories, including any person alleged to be a contributory
“Bermudian Court”	the Supreme Court of Bermuda
“COA for Bermuda”	the Court of Appeal for Bermuda
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Joint Liquidators”	the joint liquidators of the Company
“Joint Provisional Liquidators”	the joint provisional liquidators of the Company, namely Roderick John SUTTON and Mr Kenneth FUNG, both of FTI Consulting (Hong Kong) Limited, and Mr Edward Alexander Niles Whittaker of R&H Services Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Meeting”	the first meeting of contributories of the Company to be held at Level 35, Oxford House, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong on Wednesday, 12 October 2022 at 3:00 p.m. (Hong Kong time) or any adjournment thereof (as the case may be)
“Share(s) ”	share(s) of HK\$ 0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



## **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)**

*Executive Directors:*

Mr SHUM Siu Hung

*(Chairman and Chief Executive Officer)*

*Registered office:*

R&H Services Limited,  
3rd floor, 5 Reid Street,  
Hamilton HM11,  
Bermuda

*Independent Non-Executive Directors:*

Mr LI Xiong Jie

Mr HUANG Yao Peng

Mr CAI Zhi Hui

*Principal Place of Business:*

Level 35, Oxford House  
Taikoo Place  
979 King's Road, Quarry Bay  
Hong Kong

3 October 2022

*To the Shareholders*

Dear Sir or Madam,

## **NOTICE OF FIRST MEETING OF CONTRIBUTORIES**

### **1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of resolutions to be proposed at the Meeting relating to the appointment of the Joint Liquidators and the appointment of a committee of inspection.

### **2. BACKGROUND**

On 26 July 2022 (Bermuda time), the COA for Bermuda ordered that the Company be wound up and the appointment of the Joint Provisional Liquidators, namely Mr Roderick John Sutton and Mr Kenneth Fung, both of FTI Consulting (Hong Kong) Limited, and Mr Edward Alexander Niles Whittaker of R&H Services Limited, be continued.

### 3. COMMITTEE OF INSPECTION

The function of a committee of inspection is to, inter alia, provide assistance and guidance to the Joint Liquidators in the performance of their duties and to approve the exercise of certain powers by the Joint Liquidators in accordance with the Bermuda Companies Act 1981, and to approve the Joint Liquidators' remuneration.

The committee of inspection will be proposed to be comprised of no less than two and no more than five creditors/contributories with the majority being creditors. The reason for this is that the Joint Provisional Liquidators believe the committee of inspection will be able to serve the interests of the Company if it is comprised of a smaller number of individuals who can be efficiently convened and contacted for the purposes of fulfilling its duties. If it appears that there is a difference between the creditors and the contributories as to the composition of the committee of inspection, an application will be made to the Bermudian Court in accordance with Section 171 of the Companies Act 1981 and Rule 40 (1) of the Companies (Winding Up) Rules 1982 for the Bermudian Court to determine the composition of the committee of inspection.

### 4. THE MEETING

Pursuant to section 171(b) of the Bermuda Companies Act 1981, a provisional liquidator shall summon separate meetings of the creditors and contributories of the company for the purpose of determining whether or not an application is to be made to the Bermudian Court for appointing a liquidator in place of the provisional liquidator. Also, the meetings of creditors and contributories shall be held within 3 months from the date of the winding-up order. Accordingly, the Joint Provisional Liquidators have exercised their powers to convene the Meeting for the purpose of considering and if thought fit, passing the ordinary resolutions in relation to the following matters:

1. an application be made to the Bermudian Court to appoint the Joint Provisional Liquidators, namely Mr Roderick John Sutton and Mr Kenneth Fung, both of FTI Consulting (Hong Kong) Limited, and Mr Edward Alexander Niles Whittaker of R&H Services Limited, or any alternative nominees, as the Joint Liquidators.
2. an application be made to the Bermudian Court for the appointment of a committee of inspection to act with the liquidator(s) of the Company in the winding-up of the business of the Company.
3. the committee of inspection be composed of no less than two and no more than five persons and in the event that more than five persons are being nominated to the committee of inspection, the five persons receiving the greatest proportion in value voting in favour of their nomination shall be appointed to the committee of inspection.
4. \_\_\_\_\_ (name) be nominated to be a member of the committee of inspection.

Notice of the Meeting to be held at Level 35, Oxford House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong on Wednesday, 12 October 2022 at 3:00 p.m. (Hong Kong time) is set out on pages 5 to 6 of this circular. Ordinary resolutions in respect of the matters as referred to above will be proposed at the Meeting.

**5. PROXY ARRANGEMENT**

A form of proxy for use at the Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, at the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof should you so wish.

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*

*\* for identification purposes only*



**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)**

**NOTICE OF FIRST MEETING OF CONTRIBUTORIES**

NOTICE IS HEREBY GIVEN that the first meeting of contributories (the “**Meeting**”) of NewOcean Energy Holdings Limited (In Liquidation) (the “**Company**”) will be held at Level 35, Oxford House, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong on Wednesday, 12 October 2022 at 3:00 p.m. (Hong Kong time) for the purpose of considering and, if thought fit, passing the following resolutions, each as a separate ordinary resolution of the Company.

**ORDINARY RESOLUTIONS**

“THAT:

1. an application be made to the Supreme Court of Bermuda (the “**Bermudian Court**”) to appoint the Joint Provisional Liquidators, namely Mr Roderick John SUTTON and Mr Kenneth FUNG, both of FTI Consulting (Hong Kong) Limited, and Mr Edward Alexander Niles Whittaker of R&H Services Limited, or any alternative nominees, as the Joint Liquidators.
2. an application be made to the Bermudian Court for the appointment of a committee of inspection to act with the liquidator(s) of the Company in the winding-up of the business of the Company.
3. the committee of inspection be composed of no less than two and no more than five persons and in the event that more than five persons are being nominated to the committee of inspection, the five persons receiving the greatest proportion in value voting in favour of their nomination shall be appointed to the committee of inspection.
4. \_\_\_\_\_ (name) be nominated to be a member of the committee of inspection.”

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NOTICE OF FIRST MEETING OF CONTRIBUTORIES

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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, 3 October 2022

*Notes:*

- (1) A form of proxy for use at the Meeting or any adjournment thereof is enclosed.
- (2) Any member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company.
- (3) In order to be valid, a form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited at the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Meeting or any adjournment thereof should you so wish.
- (4) In case of joint holders of any Share, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, then one of the said persons present whose name stands first on the register of members in respect of such Share shall alone be entitled to vote in respect thereof.
- (5) A circular containing, inter alia, details of the appointment of the Joint Liquidators, is despatched to the Shareholders on 3 October 2022 (the "**Circular**"). Unless otherwise stated, capitalised terms used in this notice shall have the same meanings as those defined in the Circular.

*Immediately before the making of an order by the Court of Appeal for Bermuda to wind up the Company on 26 July 2022 (Bermuda Time) (the "**Bermudian Order**"), the executive director of the Company is Mr. SHUM Siu Hung; and the independent non-executive directors of the Company are 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*