
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in NewOcean Energy Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or 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)

(Stock Code: 342)

Website: <http://www.newoceanhk.com>

APPOINTMENT OF NEW AUDITOR AND NOTICE OF SPECIAL GENERAL MEETING

Precautionary measures for the Special General Meeting

Please take special note of page i of this circular and note 7 to the Notice of Special General Meeting for measures to be taken at the special general meeting to reduce the risk of novel coronavirus spreading.

A notice convening the special general meeting (“SGM”) of NewOcean Energy Holdings Limited (the “Company”) to be held at Shop 1101, 11/F, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Tuesday, 1 March 2022 at 11:00 a.m. is set out on pages 5 to 6 of this circular. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event no later than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you so wish.

28 January 2022

** for identification purposes only*

PRECAUTIONARY MEASURES FOR THE SPECIAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the SGM to protect attendees from the risk of infection:

- (1) compulsory body temperature checks at the main entrance of the SGM venue;
- (2) mandatory wearing of surgical face masks by all attendees throughout the SGM;
- (3) no distribution of gifts and provision of refreshments; and
- (4) maintenance of appropriate distancing and spacing between seats.

Any person who (a) refuses to comply with the precautionary measures; (b) has body temperature above 37.3 degree Celsius; (c) is subject to any prescribed quarantine or has close contact with any person under quarantine; or (d) has any flu-like symptoms or is otherwise unwell, will be denied entry into or be required to leave the SGM venue at the absolute discretion of the Company as permitted by law.

For the health and safety of the Shareholders, the Company encourages Shareholders to appoint the chairman of the SGM as their proxy to exercise their right to vote at the SGM as an alternative to attending the SGM in person.

Subject to the development of the COVID-19 pandemic, the Company may implement further precautionary measures and may publish further announcement(s) on such measures when appropriate.

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DEFINITIONS

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

“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	NewOcean Energy Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Confucius”	Confucius International CPA Limited
“Crowe”	Crowe (HK) CPA Limited
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rule”	the Rules Governing the Listing of Securities on the Stock Exchange
“SGM”	the special general meeting of the Company to be held at Shop 1101, 11/F, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong at 11:00 a.m. on Tuesday, 1 March 2022, to consider and, if thought fit, to confirm the appointment of Confucius as the new auditor of the Company
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



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>

Executive Director:

Shum Siu Hung (*Chairman*)

Independent Non-executive Directors:

Li Xiong Jie

Huang Yao Peng

Cai Zhi Hui

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head office and principal place of
business:*

Room 1515, 15 Floor Lucky Centre,
165-171 Wanchai Road,
Wanchai, Hong Kong

28 January 2022

To the Shareholders

Dear Sir or Madam,

APPOINTMENT OF NEW AUDITOR AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding, among other things, (i) the appointment of new auditor; and (ii) the notice of the SGM.

APPOINTMENT OF NEW AUDITOR

Reference is made to the announcement of the Company dated 26 January 2022 in relation to the change of auditor of the Company.

** for identification purposes only*

LETTER FROM THE BOARD

The Board announced that Crowe has resigned as the auditor of the Company with effect from 26 January 2022 as the Company and Crowe could not reach a consensus on the audit fee in respect of the financial year ended 31 December 2021. The Board has resolved, on the recommendation of the audit committee of the Company (the “**Audit Committee**”), to appoint Confucius as the new auditor of the Company, to fill the causal vacancy following the resignation of Crowe and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the Bye-laws, the appointment of Confucius as the new auditor of the Company is subject to confirmation by the Shareholders at the SGM.

The Board and the Audit Committee confirm that there are no other matters or circumstances in connection with the resignation of Crowe that need to be brought to the attention of the Shareholders or the creditors of the Company.

The Board believes that the completion of annual audit of the Group for year ended 31 December 2021 will not be affected if the proposed ordinary resolution to confirm the appointment of new auditor is duly passed by Shareholders at the SGM.

SGM

The notice of the SGM is set out on pages 5 to 6 of this circular.

A proxy form for appointing proxy is dispatched with this circular and published on the website of the Stock Exchange News (www.hkexnews.hk). Whether or not you intend to attend the SGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or any adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM and at any adjournment thereof if you so wish.

VOTING BY POLL

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by way of poll subject to certain exceptions. Therefore, the resolution proposed at the SGM shall be voted by poll. An announcement on the poll results will be published by the Company after the SGM in the manner prescribed under the Listing Rules.

To the best of the Directors’ knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the SGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders of the Company to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 23 February 2022 to Tuesday, 1 March 2022 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for entitlement to attend and vote at the SGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 22 February 2022.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and there are not other matters the omission of which would make any statement in this circular misleading.

RECOMMENDATIONS

The Directors consider that the appointment of Confucius as the new auditor of the Company is in the best interests of the Company and its Shareholders as a whole, and therefore recommend Shareholders to vote in favour of the relevant resolutions as set out in the notice of the SGM.

Yours faithfully,
For and on behalf of the Board of
NewOcean Energy Holdings Limited
Shum Siu Hung
Chairman

NOTICE OF SGM



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 (the “SGM”) of shareholders of NewOcean Energy Holdings Limited (the “Company”) will be held at Shop 1101, 11/F, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Tuesday, 1 March 2022 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT:**

- (a) the appointment of Confucius International CPA Limited with effect from 26 January 2022 to fill the casual vacancy following the resignation of Crowe (HK) CPA Limited and to hold office until the conclusion of the next annual general meeting of the Company be and is hereby approved and confirmed; and
- (b) the board of directors of the Company be hereby authorised to fix the remuneration of Confucius International CPA Limited.”

Trading in the Company’s Shares may be suspended if any winding up order is made by the court with provisional liquidators appointed to the Company. Shareholders and potential investors should exercise caution when dealing in the Shares of the Company.

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

Hong Kong, 28 January 2022

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NOTICE OF SGM

Notes:

1. A shareholder entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company but must be present in person to represent the shareholder.
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 Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the SGM or any adjournment thereon.
3. Where there are joint holders of a share, any one of such holders may vote at the SGM, 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 SGM 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. In order to determine the entitlement of the Shareholders of the Company to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 23 February 2022 to Tuesday, 1 March 2022 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for entitlement to attend and vote at the SGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 22 February 2022.
5. The Chinese translation of this notice is for reference only, and in case of any inconsistency the English versions shall prevail.
6. Reference to times and dates in this notice are to Hong Kong times and dates.
7. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the SGM to protect attendees from the risk of infection:
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 - (2) mandatory wearing of surgical face masks by all attendees throughout the SGM;
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