

NewOcean Energy Holdings Limited
(新海能源集團有限公司) *
(the “Company”)
(Incorporated in Bermuda with limited liability)

BOARD DIVERSITY POLICY

1. Purpose

The board diversity policy (the “Policy”) sets out the approach to achieve diversity on the board of directors of the Company (the “Board”).

2. Scope of Application

The Policy applies to the Board. It does not apply to diversity in relation to employees of the Company and its subsidiaries.

3. Policy Statement

The Company recognizes and embraces the benefits of having a diverse Board, and sees diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the talents, skills, regional and industry experience, background, race, gender and other qualities of the directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. All Board appointments are made on merit, having due regard for the benefits of diversity on the Board.

The Nomination Committee of the Company reviews and assesses the composition of the Board and makes recommendation to the Board on the appointment of new directors. The Nomination Committee will also review the structure, size and diversity of the board annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy.

4. Measurable Objective

The Nomination Committee will discuss and agree annually the relevant measurable objectives for achieving diversity on the Board and make recommendations to the Board for adoption. The ultimate decision will be based on merit against criteria and with due regard for the benefits of diversity on the Board.

5. Monitoring and Reporting

The Nomination Committee will monitor the implementation of the Policy and report to the Board on the achievement of the measurement objectives for achieving diversity under the Policy.

6. Review of the Policy

The Nomination Committee will conduct a review of the Policy periodically which will include an assessment of the effectiveness of the Policy and recommend any proposed changes to the Board for approval.

NewOcean Energy Holdings Limited

**for identification purpose only*