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SOUTH SEA PETROLEUM HOLDINGS LIMITED

南海石油控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 076)

RESIGNATION OF AUDITOR

The Board announces that UC CPA(Practising) Limited has informed the Company that it would resign as auditor of the Group with effect from 16 May 2018 and the Board will appoint new auditor to fill the causal vacancy and will announce the appointment of new auditor as soon as practicable.

The board of directors (the “Board”) of South Sea Petroleum Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that UC CPA (Practising) Limited (“UC CPA”) has informed the Company that it would resign as auditor of the Group with effect from 16 May 2018 as it no longer provide audit service. The Company will identify a suitable replacement to fill the causal vacancy and a further announcement in relation to the appointment of new auditor will be made by the Company as soon as practicable.

UC CPA has confirmed that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company.

The Board confirms that there is no disagreement between the Company and UC CPA, and is not aware of any matters in respect of the resignation of auditor that should be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to thank UC CPA for its professional and quality services rendered to the Group during its tenure of office.

By order of the Board of
South Sea Petroleum Holdings Limited
Vivian Lam
Company Secretary

Hong Kong, 16 May 2018

As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue being executive directors; Mr. Han Zhi Jun, Mr. Lu Ren Jie, Mr. Chai Woon Chew and Mr. Ng Lai Po being independent non-executive directors.