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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)

WITHDRAWAL OF ORDINARY RESOLUTION NO.4
IN THE ANNUAL GENERAL MEETING

Reference is made to the circular (the “**Circular**”), the notice of annual general meeting (the “**Notice of AGM**”) and the proxy form (the “**Proxy Form**”) of South Sea Petroleum Holdings Company Limited (the “**Company**”) dated 27 April 2018 in relation to the annual general meeting of the Company to be held on 31 May 2018 (the “**AGM**”); and the announcement dated 16 May 2018 in relation to the resignation of auditor.

Due to the resignation of CU CPA (Practising) Limited, the auditor of the Group, on 16 May 2018, the ordinary resolution no. 4 “To re-appoint UC CPA (Practising) Limited as Auditors and to authorise the Board of Directors to fix their remuneration” is no longer applicable. The board of directors (the “**Board**”) of the Company has therefore withdrawn the ordinary resolution no. 4 from voting in the AGM. Save for the above, other resolutions as set out in the Notice of AGM and the Proxy Form will remain unchanged and will be voted in the AGM as usual.

For those shareholders who have lodged their Proxy Forms, the Proxy Form is still valid except that no poll will be counted for the ordinary resolution no. 4.

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.