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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)

## **Proposed Appointment of Auditors**

The Board proposes to its Shareholders to appoint the Elite Partners as the auditors of the Company to fill the casual vacancy following the resignation of UC CPA on 16 May 2018. Elite Partners shall hold office until the conclusion of the next annual general meeting of the Company.

The Proposed Appointment is subject to the Shareholders' approval at the EGM. A circular and a notice to convene the EGM will be despatched to the Shareholders as soon as practicable.

Reference is made to the announcement dated 16 May 2018 in relation to the resignation of UC CPA (Practising) Limited ("UC CPA") as auditors of the Company.

The board of directors (the "Board") of South Sea Petroleum Holdings Limited (the "Company") announces that with UC CPA resigned as the auditors of the Company on 16 May 2018, as recommended by the audit committee of the Company, the Board proposes to appoint Elite Partners CPA Limited ("Elite Partners") as new auditors of the Company (the "Proposed Appointment") to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company. The Proposed Appointment is subject to the approval granted by the shareholders of the Company (the "Shareholders") by passing an ordinary resolution at an extraordinary general meeting (the "EGM").

A circular and a notice to convene the EGM will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 16 October 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.*