

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

### **VOLUNTARY DISCLOSURE**

#### **Establish a New Subsidiary to Enhance Arts and Corporate Social Responsibility**

The Board of South Sea Petroleum Holdings Limited is pleased to announce that on 19 May 2011, a Memorandum has been reached between the Company and Beijing Dance Theater, a not-for-profit organization in Beijing, China, and the Company decided to establish a wholly owned subsidiary in Hong Kong, Unicorn Arts Limited, to promote arts and enhance its corporate social responsibility.

The board of directors (the “Board”) of South Sea Petroleum Holdings Limited (the “Company”) announces that on 19 May 2011, the Company decided to establish a wholly owned subsidiary in Hong Kong, Unicorn Arts Limited (“Unicorn”), to promote arts and enhance its corporate social responsibility.

A Memorandum has been reached between the Company and Beijing Dance Theater (“BDT”), a not-for-profit organization in Beijing, China, whereby Unicorn and BDT will cooperate with each other in the production of artistic and cultural events to be held in China and overseas. Both Unicorn and BDT agreed to donate part of the income from such events to the charitable organizations in China, including Hong Kong, which will be earmarked for natural disaster relief. The Company will invest

HK\$500,000 to Unicorn as its registered capital.

By order of the board of directors  
**South Sea Petroleum Holdings Limited**

Vivian Lam  
*Company Secretary*

Hong Kong, 19 May 2011

*As at the date of this announcement, the board of directors comprises of Mr. Zhou Ling, Ms. Lee Sin Pyung and Ms. Zhang Xue being executive directors, Mr. Lu Ren Jie, Mr. Chai Woon Chew and Mr. Ho Choi Chiu being independent non-executive directors.*