



# SOUTH SEA PETROLEUM HOLDINGS LIMITED

## 南海石油控股有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 76)**

### APPOINTMENT OF AUDITORS

The Directors wish to announce that on 22 November 2006 the Company has appointed K.M.Choi & Au Yeung Limited as its auditors to fill the casual vacancy following the resignation of Johnny Chan & Co. Limited on 31 October 2006, until the conclusion of the next annual general meeting of the Company.

Reference is made to the Company's announcement dated 1 November 2006 (the "Announcement") relating to the resignation of Johnny Chan & Co. Limited as auditors of the Company. Capitalized terms used herein shall, unless the contexts otherwise require, have the same meanings as defined in the Announcement.

The Directors wish to announce that on 22 November 2006 the Company has appointed K.M.Choi & Au Yeung Limited as its auditors to fill the casual vacancy following the resignation of Johnny Chan & Co. Limited on 31 October 2006, until the conclusion of the next annual general meeting of the Company.

The Directors considered that there are no circumstances in respect of the appointment of new auditors which should be brought to the attention of the shareholders of the Company.

By Order of the Board of Directors  
**South Sea Petroleum Holdings Limited**

**Lam Lee Yu**  
*Company Secretary*

Hong Kong, 27 November 2006

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