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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)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING  
HELD ON 23 MAY 2012**

The board of directors (the “Board” or “Directors”) of South Sea Petroleum Holdings Limited (the “Company”) is pleased to announce that all the resolutions as set out in the AGM notice dated 19 April 2012 were duly passed by the shareholders of the Company (the “Shareholders”) at the AGM by way of poll.

At the annual general meeting (the “AGM”) held on 23 May 2012, all proposed resolutions set out in the AGM notice dated 19 April 2012 were taken by poll. The Company’s share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking. The poll results in respect of the resolutions proposed at the AGM are as follows:

| Ordinary Resolutions  | Number of votes cast<br>(Approximate percentage of total number of votes cast) |                   | Total number of votes cast |
|---|--|-------------------|----------------------------|
|   | For  | Against           |                            |
| 1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 December 2011 | 113,031,019<br>(100%)  | 0<br>(0%)         | 113,031,019<br>(100%)      |
| 2.(a) To re-elect Mr. Guan Xinmin as an executive director  | 113,031,019<br>(99.999991%)  | 10<br>(0.000009%) | 113,031,029<br>(100%)      |
| 2.(b) To re-elect Ms. Lee Sin Pyung as an executive director  | 113,031,019<br>(99.999991%)  | 10<br>(0.000009%) | 113,031,029<br>(100%)      |
| 2.(c) To re-elect Ms. Zhang Xue as an executive director  | 113,031,019<br>(99.999991%)  | 10<br>(0.000009%) | 113,031,029<br>(100%)      |

| Ordinary Resolutions  | Number of votes cast<br>(Approximate percentage of total<br>number of votes cast) |                        | Total<br>number<br>of votes cast |
|---|---|------------------------|----------------------------------|
|   | For   | Against                |                                  |
| 2.(d) To authorize the Board of Directors to fix the remuneration of the directors  | 113,031,019<br>(99.999991%)   | 10<br>(0.000009%)      | 113,031,029<br>(100%)            |
| 3. To re-appoint JP Union & Co. as Auditors and to authorise the Board of Directors to fix their remuneration   | 113,031,019<br>(99.999991%)   | 10<br>(0.000009%)      | 113,031,029<br>(100%)            |
| 4. To grant a general mandate to the Board of Directors to repurchase the Company's own shares  | 113,031,019<br>(99.999991%)   | 10<br>(0.000009%)      | 113,031,029<br>(100%)            |
| 5. To grant a general mandate to the Board of Directors to allot and issue shares   | 112,431,019<br>(99.469163%)   | 600,010<br>(0.530837%) | 113,031,029<br>(100%)            |
| 6. To add the nominal amount of the shares repurchased by the Company to the general mandate granted to the Board of Directors under Resolution no. 5 | 112,431,019<br>(99.469163%)   | 600,010<br>(0.530837%) | 113,031,029<br>(100%)            |

Each of the above resolutions proposed at the AGM was duly passed as an ordinary resolution.

As at the date of the AGM, the issued share capital of the Company was 2,316,176,530 shares, which was the total number of shares entitling the Shareholders to attend and vote for or against the resolutions proposed at the AGM. There were no shares entitling the Shareholders to attend and vote only against the resolutions at the AGM.

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

Hong Kong, 23 May 2012

*As at the date of this announcement, the board of directors comprises of Mr. Guan Xinmin, 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.*