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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 EXTRAORDINARY GENERAL MEETING
HELD ON 1 JUNE 2010**

The board of directors (the “Board” or “Directors”) of South Sea Petroleum Holdings Limited (the “Company”) is pleased to announce that the resolution as set out in the EGM notice dated 3 May 2010 was duly passed by the shareholders of the Company (the “Shareholders”) at the EGM by way of poll.

At the extraordinary general meeting (the “EGM”) held on 1 June 2010, the proposed resolution set out in the EGM notice dated 3 May 2010 was taken by poll. The Company’s share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking. The poll results in respect of the resolution proposed at the EGM are as follows:

Ordinary Resolution	Number of Votes and Percentage		
	For	Against	Total
<p>1. “THAT</p> <p>(a) every 50 existing issued and unissued ordinary shares of par value US\$0.01 each in the share capital of the Company be consolidated into one ordinary share of par value US\$0.50 (“Consolidated Share”) and such consolidation shall take effect on the next business day, being any day (other than Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours, immediately following the date on which this resolution is passed;</p> <p>(b) the Consolidated Shares shall rank pari passu in all respects with each other;</p>	<p>1,892,765,571 (99.524%)</p>	<p>9,054,980 (0.476%)</p>	<p>1,901,820,551 (100%)</p>

<p>(c) all fractional Consolidated Shares will be disregarded and not be issued to the holders of the existing ordinary shares of the Company but all fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company; and</p> <p>(d) the directors of the Company be and are generally authorised to do all such acts and things and execute all such documents, including under the seal of the Company, where applicable, as they consider necessary or expedient to implement and give effect to the arrangements set out in this resolution.</p>			
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The above resolution proposed at the EGM was duly passed as an ordinary resolution.

As at the date of the EGM, the issued share capital of the Company was 13,166,687,229 shares, which was the total number of shares entitling the Shareholders to attend and vote for or against the resolution proposed at the EGM. There were no shares entitling the Shareholders to attend and vote only against the resolution at the EGM.

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

Hong Kong, 1 June 2010

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.