



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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the Monthly Announcement dated 1 August 2007 (the “Announcement”). Unless defined herein, terms in this announcement shall have the same meanings as those defined in the Announcement.

Due to typographical errors, the total amount of the Debentures converted during the month of July 2007 disclosed in the summary box and the second last paragraph of the Announcement should be HK\$459,370,000, instead of HK\$458,370,000.

By order of the board of directors
South Sea Petroleum Holdings Limited
Vivian Lam
Company Secretary

Hong Kong, 2 August 2007

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.