

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 31/12/2011

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	South Sea Petroleum Holdings Limited
Date Submitted	3 January 2012

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : <u>76</u> Descr	iption : <u>South</u>	Sea Petro	
	No. of ordinary shares	Par value (USD)	Authorised share capital (USD)
Balance at close of preceding month	500,000,000,000	0.001	500,000,000
Increase/(decrease)			0
Balance at close of the month (See Remarks)	500,000,000,000	0.001	500,000,000
(2) Stock code :Descr	iption :		
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month			
Increase/(decrease)		_	
Balance at close of the month			

2. Preference Shares

Stock code :Des	scription :		
	No. of preference shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month			
Increase/(decrease)			
Balance at close of the month			

3. Other Classes of Shares

Stock code :Descri	ption :		
	No. of other classes of shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month			
Increase/(decrease)			
Balance at close of the month			

Total authorised share capital at the end of the month (USD): 500,000,000

II. Movements in Issued Share Capital

	No. of ordi	nary shares	No of preference	No. of other classes
	(1)	(2)	shares	of shares
Balance at close of preceding month	564,506,634			
Increase/ (decrease) during the month	37,028,096			
Balance at close of the month	601,534,730			

III. Details of Movements in Issued Share Capital

Share Options (under	Share Option	Schemes of the	(ssuer)			
Particulars of share					No. of new shares of	No. of new shares of
option scheme					issuer issued during	issuer which may be
including EGM					the month pursuant	issued pursuant thereto
approval date		Movement duri	ng the month		thereto	as at close of the month
(dd/mm/yyyy) and -			0			
class of shares						
issuable	Granted	Exercised	Cancelled	Lapsed		
1.						
shares						
(Note 1)						
2.						
shares						
(Note 1)						
3.						
(/ /)						
shares						
(Note 1)						
		То	tol A (Ordin	ory charac)		
		10	an A. (Olum			
				nce shares)		
				Other class)		
Total funds raised dur		from exercise of	f			
options (State currence	cy)					

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of Nominal value at nominal close of value preceding month	during the at cl	inal value ose of the nonth	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1.					
(/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 2.	(/ /)				
(/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3.	(/ /)				
(/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price					
EGM approval date (if applicable)	(/ /)				
Stock code (if listed) Class of shares issuable (<i>Note 1</i>) Subscription price					
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)				
	Total	(Preference sh	nares)		

For Main Board and GEM listed issuers

Class and description 1. Convertible debentures	Currency of amount outstanding	of pre	t at close eceding onth	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
		59 5 40 <i>4</i>	<00	0	50 540 680	0	116,000,000
Stock code (if listed)	USD 76	58,549,6	080	0	58,549,680	0	116,900,000
Class of shares							
issuable (<i>Note 1</i>) Subscription price	Ordinary US\$0.50 (or HK\$3	3 875)					
EGM approval date	0540.50 (01 11154.	5.6757					
(if applicable) (dd/mm/yyyy)) 2. Convertible debentures	(08/ 01 / 201	0)					
	USD	220 780	~ 770	1 000 7/2	229 401 027	27 029 006	200 027 267
Stock code (if listed)	<u> </u>	239,780	,//0	1,089,743	238,691,027	37,028,096	280,837,367
Class of shares							
issuable (<i>Note 1</i>) Subscription price	Ordinary floating						
EGM approval date	Houting						
(if applicable) (dd/mm/yyyy)	(11/05/2011						
(dd/mm/yyyy) 3.	(11/05/2011	<u>)</u>					
Stock code (if listed)							
Class of shares							
issuable (<i>Note 1</i>)							
Subscription price EGM approval date							
(if applicable)		~					
(dd/mm/yyyy) 4.	(/ /))					
_4.							
							. <u> </u>
Stock code (if listed) Class of shares							
issuable (Note 1)							
Subscription price EGM approval date							
(if applicable)							
(dd/mm/yyyy)	(/ /))	-	Fotal C (Ordi	nary shares) 37	7 028 006	
			1	(Prefere	ence shares)	,028,090	
				(Other class)		-

than under share option schemes)		
Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1.		
shares (Note 1)		
2.		
shares (Note 1)		
3		
shares (Note 1)		
Total D. (Ordinary shares)	•	
	<u> </u>	
(Preference shares)		
(Other class)		

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Otl		Issued Share Capital				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	Type of Issue		Class of shares issuable				monun
			(Note 1)				
1.	Rights issue	At price : State	Issue and allotment date : (dd/mm/yyyy)	(/	/)		
			EGM approval date: (dd/mm/yyyy)	(/	/)		
			Class of shares issuable				
2.	Open offer	At price : State	(<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy)	(/	/)		
		ý	EGM approval date: (dd/mm/yyyy)	(/	/)		
			Class of shares issuable (<i>Note 1</i>)				
3.	Placing	At price : State		(/	/)		
			EGM approval date: (dd/mm/yyyy)	(/	/)		
			Class of shares issuable (<i>Note 1</i>)				
4.	Bonus issue		Issue and allotment date : (dd/mm/yyyy)	(/	/)		
			EGM approval date: (dd/mm/yyyy)	(/	/)		
							. <u> </u>

	Type of Issue		For	Ma	<u>in Bo</u>		d and GEM lis No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of
5.	Scrip dividend At price : State current	Class of shares issuable (<i>Note 1</i>) Jssue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/			
		Class of shares repurchased (<i>Note 1</i>)				-		
6.	Repurchase of shares	Cancellation date : (dd/mm/yyyy)	(/	/)		
		EGM approval date: (dd/mm/yyyy)	(/	/)		
		Class of shares redeemed (<i>Note 1</i>)	i			-		
7.	Redemption of shares	Redemption date : (dd/mm/yyyy)	(/	/)		
		EGM approval date: (dd/mm/yyyy)	(/	/)		
		Class of shares issuable (Note 1)	;			-		
8.	Consideration issue At price : State current	y Issue and allotment date : (dd/mm/yyyy)	(/	/)		
		EGM approval date: (dd/mm/yyyy)	(/	/)		

			For Main	Board and GEM li	sted issuers
	Type of Issue			No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
			Class of shares issuable(<i>Note 1</i>)		
9.	Capital reorganisation		Issue and allotment (/ / date : (dd/mm/yyyy))	
			EGM approval date: (/ / (dd/mm/yyyy))	
			Class of shares issuable(<i>Note 1</i>)		
10.	Other (Please specify)	At price : State	- Issue and allotment (/ / date : (dd/mm/yyyy))	
			EGM approval date: (/ / (dd/mm/yyyy))	
			(Preference	shares) shares) er class)	-

tal increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):		37,028,096		
	(2)	0		
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):	N/A			
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):	N/A			
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)				

Remarks	(if	any)):
	·		

Submitted by: <u>Vivian Lam</u>
Company Secretary (Director, Secretary or other duly authorised officer)

Notes :

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. If there is insufficient space, please append the prescribed continuation sheet.