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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)**

### **CHANGE IN EXECUTIVE DIRECTOR**

**AND**

### **AUTHORIZED REPRESENTATIVE**

Ms. Zhang Xue has been appointed as an executive director and the authorized representative of the Company with effect from 1 September 2009. Ms. Sit Mei will resign as the executive director of the Company to serve the Company in a part-time manner with effect from 1 October 2009.

The board of directors (the “Board”) of South Sea Petroleum Holdings Limited (the “Company”) announces that Ms. Zhang Xue (“Ms. Zhan”) has been appointed as an executive director and the authorized representative of the Company with effect from 1 September 2009. Ms. Sit Mei (“Ms. Sit”) will resign as the executive director of the Company with effect from 1 October 2009.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

Ms. Zhang, aged 32. She obtained a bachelor degree in Accountancy from Qingdao University in 1996. From 2001 to 2007, Ms. Zhang was employed as Account Manager in Beifang Mining Group Limited. Ms. Zhang is the wife of Mr. Song Xiu Qiang (“Mr. Song”), the Vice President of Marketing of the Company.

Save as being an executive director and the authorized representative, Ms. Zhang does not hold any other position in the Company or any of its subsidiaries nor did she hold

any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. Saved as disclosed above that Ms. Zhang is the wife of Mr. Song, Ms. Zhang does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date hereof, Ms. Zhang did not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Zhang has not entered into any service contract with the Company. She will be entitled to an annual director's emoluments of HK\$33,000. Ms. Zhang is not appointed for a specific term and she shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and will be eligible for re-election at annual general meetings of the Company in accordance with the articles of association of the Company.

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

Ms. Sit, due to her personal reason, will only be able to serve the Company in a part-time manner. Ms. Sit will resign as the executive director and the authorized representative of the Company with effect from 1 October 2009. Ms. Sit has confirmed to the Board that she has no disagreement with the Board and there is no matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Sit for her valuable contributions to the Company during her tenure of office.

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

Hong Kong, 28 August 2009

*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.*