

Monthly Return of Equity Issuer on Movements in Securities

| For the month ended (dd/mm/yyyy) : | 31/12/2015 |
|------------------------------------|------------|
|------------------------------------|------------|

To : Hong Kong Exchanges and Clearing Limited

| Name of Issuer | South Sea Petroleum Holdings Limited |
|----------------|--------------------------------------|
| Date Submitted | 4 January 2016 |

I. Movements in Authorised Share Capital

1. Ordinary Shares

| (1) Stock code : <u>76</u> Descri | ption : | | |
|---|------------------------|----------------------------------|---|
| | No. of ordinary shares | Par value (USD) | Authorised share capital (USD) |
| Balance at close of preceding month | N/A | N/A | N/A |
| Increase/(decrease) | N/A | | 0 |
| Balance at close of the month (See Remarks) | N/A | N/A | N/A |
| (2) Stock code :Descrip | ption : | | |
| | 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 :Description : | | | | | |
|-------------------------------------|--------------------------|----------------------------------|---|--|--|
| | 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 :Descr | iption : | | |
|-------------------------------------|--------------------------------|----------------------------------|---|
| | 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) : N/A

II. Movements in Issued Share Capital

| | No. of ordinary shares | | No of preference | e No. of other classes | | |
|--|------------------------|-----|------------------|------------------------|--|--|
| | (1) | (2) | shares | of shares | | |
| Balance at close of preceding month | 1,380,792,715 | | | | | |
| Increase/ (decrease) during the month | 92,636,363 | | | | | |
| Balance at close of the month | 1,473,429,078 | | | | | |

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

| Particulars of share option scheme | | | | | No. of new shares of issuer issued during | No. of new shares of 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 - | | Wovement duri | ing the month | | | | | | | | |
| class of shares | | | | | | | | | | | |
| issuable | Granted | Exercised | Cancelled | Lapsed | | | | | | | |
| <u> </u> | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| shares | | | | | | | | | | | |
| (Note 1) | | | | | | | | | | | |
| (11010-1) | | | | | | | | | | | |
| 2. | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| (/ /) | | | | | | | | | | | |
| shares | | | | | | | | | | | |
| (Note 1) | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | Тс | otal A. (Ordin | ary shares) | | | | | | | |
| | | | (Prefere | nce shares) | | | | | | | |
| | | | | Other class) | | | | | | | |
| | Total funds raised during the month from exercise of | | | | | | | | | | |
| options (State current | cy) | | | | | | | | | | |
| | | | | | | | | | | | |

| Description of warrants (Date of expiry - dd/mm/yyyy) | Currency of Nominal value at nominal close of value preceding month | Exercised during the month | Nominal value 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 |
|--|---|----------------------------------|--|--|--|
| <u>1.</u> | | | | | |
| (/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 2. | (/ /) | | | | |
| (/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3. | (/ /) | | | | |
| (/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>) 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 | (Prefere | ary shares) nce shares) Other class) | | |

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed) No. of new No. of new shares of shares of issuer issued issuer which may be issued during the month pursuant pursuant thereto as at Currency of Amount at close Converted Amount at thereto close of the amount of preceding during the close of the month Class and description outstanding month month month 1. Convertible debentures 1,421,984,000 0 1,421,984,000 HKD 0 1,579,837,047 Stock code (if listed) 76 Class of shares issuable (Note 1) Ordinary Subscription price HK\$0.566 EGM approval date (if applicable) 08/10/2014 (dd/mm/yyyy)) 2. Convertible debentures 20.380.000 20,380,000 0 HKD 92,636,363 0 Stock code (if listed) 76 Class of shares issuable (Note 1) Ordinary Subscription price HK\$0.22 EGM approval date (if applicable) Issued on 3 Nov 2015 under general mandate (dd/mm/yyyy) 3. Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 4. Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (/ /) (dd/mm/yyyy) Total C. (Ordinary shares) 92,636,363 (Preference shares) (Other class)

For Main Board and GEM listed issuers

| than under Share Option Senemes) | | |
|---|---|--|
| 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. | | |
| 2 | | |
| | | |
| | | |
| | | |
| shares (Note 1) | | |
| | | |
| 2 | | |
| 3 | | |
| | | |
| | | |
| | | |
| shares (Note 1) | | |
| | | |
| | | |
| Total D. (Ordinary shares) | | |
| (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)

| | | ssued 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 | | | | | | monun |
| | | | Class of shares issuable (<i>Note 1</i>) | | | | |
| 1. | Rights issue | At price : State | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | |
| | | | Class of shares issuable (<i>Note 1</i>) | | | | |
| 2. | Open offer | At price : State | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | |
| | | | Class of shares issuable (<i>Note 1</i>) | | | | |
| 3. | Placing | At price : State | _ Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | |
| | | | Class of shares issuable (Note 1) | | | | |
| 4. | Bonus issue | | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | |

| | Type of Issue | | <u>H</u> | For Ma | <u>ain Boa</u> | rd and GEM liss No. of new shares of issuer issued during the month pursuant thereto | ted issuers No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|----|----------------------|----------------------------------|---|--------|----------------|---|--|
| | | | | | | | |
| 5. | Scrip dividend | At price : State currency ——— | Class of shares issuable (<i>Note 1</i>) Issue 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>) | | | | |
| 7. | Redemption of shares | | Redemption date : (dd/mm/yyyy) | (/ | /) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ | /) | | |
| | | | Class of shares issuable | | | | |
| 8. | Consideration issue | At price : State | (<i>Note 1</i>) Issue and allotment | (/ | /) | | |
| | | currency | date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy) | (/ | /) | | |
| | | | | | | | |

| | | | Fe | or Main Boar | d and GEM lis | 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 (Note 1) | | | |
| 9. | Capital reorganisation | | Issue and allotment date : (dd/mm/yyyy) | (/ /) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ /) | _ | |
| | | | | | | |
| | | | Class of shares issuable (Note 1) | | | |
| 10. | Other (Please specify) | At price : State | - Issue and allotment date : (dd/mm/yyyy) | (/ /) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ /) | | |
| | | | Total E. (O (Pre | rdinary share ference share (Other clas | s) | - |

| Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E): | (1) | 92,636,363 | |
|--|-----|------------|--|
| | (2) | - | |
| 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.