

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE**

The board of directors of South Sea Petroleum Holdings Limited is pleased to inform the market of the latest business development of the Group.

This is a voluntary announcement made by South Sea Petroleum Holdings Limited (the “Company”) for keeping its shareholders and potential investors informed of the latest business development of the Company and its subsidiaries (together, the “Group”).

The board of directors of the Company is pleased to inform the market that:

On 24 June 2015, a Memorandum of Understanding was entered into between the Company and Sinocreative Limited (“Sinocreative” is a third party, independent of the Company and its connected person(s)). Sinocreative owns 24-hour TV commercial slots in Macau Lotus Satellite TV Media Limited), both parties agreed:

1. Sinocreative shall sponsor TV commercial slots worth HK\$60,000,000 to the Company, to support and advertise the online sales of the Company’s e-commerce products (including the “Piece of Cake Box” cellphones manufactured by the Company’s subsidiary, the Goldpay online payment system (electronic gold “Goldpay”), the mining products and the daily consumer goods);
2. Sinocreative shall produce entertainment and infomercial programs for the Company and its business partner 北京小馬當紅文化傳媒有限公司 (“小馬公司”) to market and promote the sales of e-commerce products and multi-media products of the Company and 小馬公司. A 50% discount shall be granted by Sinocreative to the Company and 小馬公司.

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

Hong Kong, 24 June 2015

As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue, being executive directors; Mr. Han Zhi Jun, Mr. Lu Ren Jie, Mr. Chai Woon Chew and Mr. Ng Lai Po being independent non-executive directors.