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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)**

**INSIDE INFORMATION**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, the Board is going to explore and consider the feasibility of separate listing on the main board of the Hong Kong Stock Exchange of the Group's existing contract electronic manufacture business in the United Kingdom.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

This announcement is made by South Sea Petroleum Holdings Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "SFO").

The Board of Directors of the Company (the "Board") wishes to inform the shareholders of the Company and potential investors that, the Board is going to explore and consider the feasibility of separate listing on the main board of the Hong Kong Stock Exchange of the existing contract electronic manufacture business of Axiom Manufacturing Services Limited, its wholly owned subsidiary in the United Kingdom (the "Proposed Spin-off" or the "Proposal").

The Proposed Spin-off is in early stage of consideration. As at the date of this announcement, there is neither concrete planning nor time-table for implementation. The Company is yet to submit any spin-off application to the Hong Kong Stock Exchange. The implementation of the Proposed Spin-off is subject to whether the Proposal is in compliance with all the rules and conditions for separate listing of relevant organizations, the approval of the Hong Kong Stock Exchange, the final decision of the Board, and most important of all, the interest of the Company and its shareholders as a whole.

Further announcement of the Proposed Spin-off will be made in due course (if any). Shareholders of the Company and potential investors should note that the Company does not guarantee the Proposed Spin-off will be implemented, and/or if implemented, when.

**Shareholders of the Company and investors are advised to exercise cautious when dealing in the shares of the Company.**

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

Hong Kong, 27 April 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.*