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NEW ENVIRONMENTAL ENERGY HOLDINGS LIMITED
新環保能源控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 03989)

**FURTHER ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012**

Reference is made to the annual report (the “**Annual Report**”) for the year ended 31 December 2012 of New Environmental Energy Holdings Limited (the “**Company**”) dated 26 March 2013. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

The Company would like to provide additional information in respect of advances to suppliers and amount due from an investee as disclosed in the Annual Report. The additional information given is underlined in the paragraphs as follows:

The first paragraph of the “Notes to the Consolidated Financial Statements” numbered 26(b) should be read as “During the year ended 31 December 2012, a full impairment loss of HK\$10,837,000 (2011: HK\$10,864,000) was recognised in profit or loss in relation to an advance to one supplier for acquisition of equipment that has been overdue for more than 360 days and the supplier is unable to provide the ordered equipment. The recovery of such advance is not expected by the directors of the Company taking into account of the financial situation of the supplier.”

The second paragraph of the footnote of the “Notes to the Consolidated Financial Statements” numbered 27 should be read as “During the year ended 31 December 2012, the commencement of operation of SH Biomax GEP has been postponed. Therefore, the directors of the Company assessed the future economic benefits to be generated from the project reduced, which is the result of the reduction of estimated future cash flows, due to the shorten operation period and significant increment of costs incurred caused by the postponement.”

By order of the Board of
New Environmental Energy Holdings Limited
Yu Chang Jian
Chairman

Hong Kong, 2 May 2013

As at the date of this announcement, the Board comprises six executive directors, namely Mr. Yu Chang Jian, Mr. Cao Guo Xian, Mr. Liu Xiao Guang, Mr. Marcello Appella, Mr. Tang Zhi Bin and Mr. Xue Huixuan; one non-executive director, namely Mr. Lim Jui Kian; one alternate non-executive director, namely Mr. Cai Qiao Herman (alternate director to Mr. Lim Jui Kian) and four independent non-executive directors, namely Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen, Mr. Li Baochun and Ms. Chan Yee Wah, Eva.