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NEW ENVIRONMENTAL ENERGY HOLDINGS LIMITED

新環保能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3989)

APPOINTMENT OF DIRECTORS

The board announces that Mr. Ng Cheuk Fan, Keith and Ms. Yu Sau Lai, both have been appointed as executive directors of the Company with effect from 16 August 2010.

The board of directors (the “Board”) of New Environmental Energy Holdings Limited (the “Company”) announces that Mr. Ng Cheuk Fan, Keith and Ms. Yu Sau Lai, both have been appointed as executive directors of the Company with effect from 16 August 2010.

Mr. Ng Cheuk Fan, Keith (“Mr. Ng”)

Mr. Ng, aged 49, is a Certified Public Accountant in Australia and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Ng graduated from the University of Alberta, Canada, with a Bachelor’s degree in Commerce, majoring in Accounting. He also obtained a Master of Commerce degree in Professional Accounting from the University of New South Wales, Australia, and has over 20 years of management and accounting experience. Mr. Ng has been appointed as an independent non-executive director of The Hong Kong Building and Loan Agency Limited, an executive director of Hao Tian Resources Group Limited and China Fortune Group Limited (“China Fortune”) on 15 January 2010, 1 September 2009 and 4 April 2007 respectively, all are companies listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). On 4 December 2007, he was further appointed as the managing director of China Fortune.

Mr. Ng was a director of Yew Sang Hong Limited (“YSH”), a company incorporated in Hong Kong and a former wholly-owned subsidiary of China Fortune, principally engaged in the electrical engineering contracting business. On 17 August 2009, a winding up petition was filed with the High Court of Hong Kong against YSH by the Hong Kong Housing Authority (the “HAHK”) demanding repayment of unpaid legal fees and the interests accrued thereon. Mr. Ng resigned as a director of YSH

on 6 August 2009. YSH finally reached an amicable settlement with HAHK and the High Court of Hong Kong granted an order directing the withdrawal of the winding-up petition against YSH on 19 October 2009, thereby the winding up proceedings discontinued.

During the period from May 2004 to June 2008, Mr. Ng served as an executive director, financial controller, qualified accountant and company secretary of LeRoi Holdings Limited, a company incorporated in the Cayman Islands and the shares of which are listed on the main board of the Stock Exchange.

From April 1996, Mr. Ng served as an executive director of Fujian Group Limited (now known as Fujian Holdings Limited) (“Fujian”), a company incorporated in Hong Kong, the shares of which are listed on the Main Board of the Stock Exchange and is principally engaged in property investment and development, hotel operation and investment holding. Mr. Ng resigned as director of Fujian on 27 July 2001. After his resignation, a winding up petition dated 21 January 2002 was served on Fujian by 6 former employees involving redundancy payments of HK\$489,425.20. This petition was later dismissed by the High Court of Hong Kong on 29 July 2002 upon satisfactory payment of the claim.

From May 1999, Mr. Ng served as a director of Fu Hui Holdings Limited (“Fu Hui”) (now known as Fushan International Energy Group Limited), a company incorporated in Hong Kong and the shares of which are listed on the Stock Exchange with its business engaged in investment holdings and sale and marketing of jewellery products. Fu Hui underwent a corporate restructuring involving subscription of new shares, bank compromise, whitewash waiver and change of company name. The corporate restructuring commenced on 20 July 2001 and the amount involved for subscription of new shares was HK\$100,000,000.00 and for bank compromise was HK\$95,474,962.94. The corporate restructuring was completed on 14 September 2001 and the name of Fu Hui was changed to Fushan International Energy Group Limited with effect from 3 October 2001. Mr. Ng resigned as director of Fushan International Energy Group Limited on 14 September 2001.

Ms. Yu Sau Lai (“Ms. Yu”)

Ms. Yu, aged 47, has 26 years of experience in the administration of various companies in different fields and also has extensive exposure in information technology and business management in trading, wholesale and retail businesses. Ms. Yu was also appointed as an executive director of Asia Energy Logistics Group Limited, a company listed on the Stock Exchange, since 31 March 2009. Ms. Yu was an executive director of China Bio-Med Regeneration Technology Limited and executive director of Heng Xin China Holdings Limited, both of which are listed on the Growth Enterprise Market of the Stock Exchange, until 4 December 2009 and 1 April 2009 respectively.

Directors’ Service Contracts and Other Information

On 16 August 2010, each of Mr. Ng and Ms. Yu entered into a letter of appointment with the Company for a term of 3 years commencing from 16 August 2010. Each of them will be entitled to monthly director’s remuneration of HK\$30,000.00 and a year-end bonus at the discretion of the Board with

reference to the financial performance of the Company and its subsidiaries for that financial year, and will be subject to retirement and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, save as disclosed above, each of Mr. Ng and Ms. Yu confirmed that:

- (a) he/she has not held any directorship in other listed public companies in the last three years preceding the date of this announcement;
- (b) he/she does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company;
- (c) he/she does not have any interest in the shares or underlying shares of the Company, which is required to be disclosed under Part XV of the Securities and Futures Ordinance;
- (d) there is no other information relating to his/her appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange; and
- (e) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Ng and Ms. Yu for joining the Company.

By order of the Board of
New Environmental Energy Holdings Limited
Wong Bing Ni
Company Secretary

Hong Kong, 16 August 2010

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Ngok Yan Yu, Mr. Marcello Appella, Mr. Chan Tak Yan, Mr. Ng Cheuk Fan, Keith and Ms. Yu Sau Lai; three non-executive directors, namely Mr. Ho Gilbert Chi Hang, Mr. Mok Chung Kwan, Stephen and Mr. Lim Jui Kian and four independent non-executive directors, namely Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing, Mr. Kwan Hung Sang, Francis and Mr. Cheng Kai Tai, Allen.