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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of New Environmental Energy Holdings Limited (the “Company”) announces that on 6 September 2010, the Company granted 14,300,000 share options (the “Options”) to subscribe for ordinary shares of HK\$0.10 each of the Company (the “Shares”) under its share option scheme adopted on 15 June 2006 (the “Scheme”) to certain Eligible Persons (as defined in the rules of the Scheme), subject to the acceptance of the Eligible Persons. Details of the Options are set out below:

Date of grant	: 6 September 2010
Exercise price	: HK\$0.501 per share
Number of Options granted	: 14,300,000
Closing price of the Shares on the date of grant	: HK\$0.49 per share
Validity period of the Options	: 6 September 2010 to 5 September 2015

The Options shall entitle the Eligible Persons to subscribe for Shares upon exercise of such Options at an exercise price of HK\$0.501 per Share, which represents the highest of (i) the closing price of HK\$0.49 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant; (ii) the average closing price of HK\$0.501 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Share, which is HK\$0.10.

None of the Options granted above was granted to the directors, chief executives or substantial shareholders of the Company or their associates.

By order of the Board of
New Environmental Energy Holdings Limited
Chan Tak Yan
Executive Director

Hong Kong, 6 September 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.