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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: 03989)**

### **PLACING OF NEW SHARES UNDER SPECIFIC MANDATE AND UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS**

#### **PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to announcements of New Environmental Energy Holdings Limited (the “Company”) dated 2 December 2010 and 24 February 2011, respectively, in relation to the proposed placing (the “Proposed Placing”) up to a maximum of 202,022,000 new shares of the Company under specific mandate (the “Announcements”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those used in the Announcements.

The Company is informed by the Placing Agent that negotiation with a potential investor has been commenced. As the Proposed Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in Shares.

#### **UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

The directors (“Directors”) of the Company have noted the increase in the price and the trading volume of the shares of the Company as at the date of this announcement and wish to state that, save for the fact disclosed above related to the Proposed Placing, Directors are not aware of any reasons for such unusual movement.

The Directors confirm that, save for the possible fund raising exercise as mentioned above, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), neither are the Directors aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the board of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

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

Hong Kong, 23 March 2011

*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; 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. Lo Ming Chi, Charles, Mr. Pao Ping Wing, Mr. Kwan Hung Sang, Francis and Mr. Cheng Kai Tai, Allen.*