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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of New Environmental Energy Holdings Limited (the “Company”) will be held at 11:00 a.m. on Tuesday, 17 May 2011 at Falcon Room II, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, pass the following resolutions as ordinary resolution:

ORDINARY RESOLUTIONS

1. **“THAT:**

- (a) the Placing Agreement dated 1 December 2010 as amended by the Supplemental Placing Agreement dated 24 February 2011 and the Second Supplemental Placing Agreement dated 29 March 2011 (together the “Placing Agreements”) entered into between the Company and Fortune (HK) Securities Limited in relation to the placing of a maximum of 202,022,000 new shares (“New Shares”) of HK\$0.10 each in the share capital of the Company at a placing price of HK\$0.40 per New Share, (a copy of which is marked “A” and has been produced to the meeting and signed by the chairman of the meeting for purpose of identification) and all transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) conditional upon, among others, the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares, the issue and allotment of the New Shares, pursuant to and subject to the terms and conditions of the Placing Agreements, be and are hereby approved; and
- (c) any one director of the Company be and is hereby authorised to exercise all the powers of the Company and take all steps as might in his/her opinion be desirable, necessary or expedient in connection with the implementation of the transactions contemplated under the Placing

Agreements as well as in relation to the issue and allotment of the New Shares, including, without limitation to, the execution, amendment, supplement, delivery, submission and implementation of any further documents or agreements.”

2. **“THAT:**

- (a) the subscription agreement dated 29 March 2011 entered into between the Company and Beijing Capital (Hong Kong) Limited in relation to the subscription of the New Shares at a subscription price of HK\$0.40 per New Share (“Subscription Agreement”), (a copy of which is marked “B” and has been produced to the meeting and signed by the chairman of the meeting for purpose of identification) and all transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) conditional upon, among others, the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares, the issue and allotment of the New Shares, pursuant to and subject to the terms and conditions of the Subscription Agreement or the Second Supplemental Placing Agreement/Placing Agreements, as the case may be, be and are hereby approved; and
- (c) any one director of the Company be and is hereby authorised to exercise all the powers of the Company and take all steps as might in his/her opinion be desirable, necessary or expedient in connection with the implementation of the transactions contemplated under the Subscription Agreement as well as in relation to the issue and allotment of the New Shares, including, without limitation to, the execution, amendment, supplement, delivery, submission and implementation of any further documents or agreements.”

By order of the Board of
New Environmental Energy Holdings Limited
Ngok Yan Yu
Chairman

Hong Kong, 28 April 2011

Notes:

- 1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, where that member holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
- 2. A proxy form is enclosed. Whether or not you intend to attend the meeting in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon.

3. To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for the holding of the meeting or any adjournment thereof.
4. Where there are joint holders of any ordinary share of the Company, any one of such holders may vote at the meeting, in person or by proxy, in respect of such share as if he or she was solely entitled thereto, but if more than one of such holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased shareholder in whose name any share stands shall for this purpose be deemed joint holders thereof.
5. Completion and return of the proxy form shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing such a proxy shall be deemed to be revoked.
6. Votes on the ordinary resolutions to be proposed will be taken by way of poll.

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.