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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of New Environmental Energy Holdings Limited (the “Company”) will be held at The Focal Point, Level 10, World-Wide House, 19 Des Voeux Road Central, Hong Kong on 13 October 2011 at 2:30 p.m. to consider and, if thought fit, pass with or without amendments, the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. **“THAT:**

- (a) the redemption deed dated 4 August 2011 (“Best View Redemption Deed”) entered into among the Company, Rising Boom Enterprises Limited and Best View Enterprises Limited in relation to the redemption of a promissory note of the Company for the principal amount of HK\$80.5 million pursuant to the terms and subject to the conditions thereunder (the “Best View Redemption ”), 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 under Best View Redemption Deed 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 shares of the Company fall to be issued pursuant to exercise of the conversion right (“Conversion Shares”) under the convertible note of the Company to be issued under the Best View Redemption Deed (“Convertible Note”); the issue of the Convertible Note pursuant to and subject to the terms and conditions of the Best View the Redemption Deed; and the completion of Best View Redemption, the issue and allotment of the Conversion Shares upon exercise of the conversion rights under the Convertible Note 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 Best View Redemption Deed as well as in relation to the issue of the Convertible Note and the issue and allotment of the Conversion Shares, including, without limitation to, the execution, amendment, supplement, delivery, submission and implementation of any further documents or agreements.”

2. **“THAT:**

- (a) the redemption deed dated 4 August 2011 (“Bright King Redemption Deed”) entered into among the Company, Rising Boom Enterprises Limited and Bright King Investments Limited in relation to the redemption of a promissory note of the Company in the principal amount of HK\$55 million (“Bright King Promissory Note”) and a promissory note in the principal amount of HK\$460,800 (“Bright King Performance Based Promissory Note”) pursuant to the terms and subject to the conditions thereunder (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 under the Bright King Redemption Deed 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 69,326,000 shares of the Company to be issued in respect of the surrender of Bright King Promissory Note and Bright King Performance Based Promissory Note (“Issue Shares”), the issue and allotment of the Issue Shares, pursuant to and subject to the terms and conditions of the Bright King Redemption Deed, 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 Bright King Redemption Deed as well as in relation to the issue and allotment of the Issue 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 directors of
New Environmental Energy Holdings Limited
Yu Chang Jian
Chairman

Hong Kong, 15 September 2011

Notes:

1. Any Member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member of the Company. A Member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Branch Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

As at the date of this announcement, the Board comprises five executive directors; namely, Mr. Yu Chang Jian, Mr. Liu Xiao Guang, Mr. Cao Guo Xian, Mr. Marcello Appella, and Mr. Tang Zhi Bin; 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.