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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)**

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO**  
**(1) CONNECTED TRANSACTION IN RESPECT OF**  
**ISSUE OF CONVERTIBLE BOND;**  
**(2) DISCLOSEABLE AND CONNECTED TRANSACTION**  
**IN RESPECT OF ACQUISITION OF THE TARGET COMPANY;**  
**(3) INCREASE IN AUTHORISED SHARE CAPITAL**  
**OF THE COMPANY; AND**  
**(4) SPECIFIC MANDATE TO ISSUE NEW SHARES**

As the Company requires additional time to prepare and finalise certain information to be included in the Circular, the expected despatch date of the Circular will be postponed to a date falling on or before 6 January 2012.

Reference is made to the announcement of the Company dated 6 December 2011 (the “**Announcement**”) in relation to (1) the connected transaction in respect of issue of convertible bond; (2) discloseable and connected transaction in respect of acquisition of the Target Company; (3) increase in authorised share capital of the Company; and (4) specific mandate to issue new Shares. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular (the “**Circular**”) would be despatched to the Shareholders on or before 30 December 2011.

However, as the Company requires additional time to prepare and finalise certain information to be included in the Circular, the expected despatch date of the Circular will be postponed to a date falling on or before 6 January 2012.

By the order of the Board  
**New Environmental Energy Holdings Limited**  
**Yu Chang Jian**  
*Chairman*

Hong Kong, 30 December 2011

*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.*