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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)

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF MEMBER OF EACH OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of New Environmental Energy Holdings Limited (the “**Company**”) announces that Mr. Kwan Hung Sang, Francis (“**Mr. Kwan**”) has tendered his resignation as an independent non-executive director, a member of each of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 25 April 2012 so as to concentrate on his other career commitments.

Mr. Kwan has confirmed to the Board that there is no disagreement between him and the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board also noted that there is some news (the “**News**”) in relation to Mr. Kwan which were covered in the media today. According to the News, Mr. Kwan is being investigated by the Independent Commission Against Corruption in connection with an investigation into an offence or offences suspected, inter alia, to have been committed under the Prevention of Bribery Ordinance (the “**Investigation**”).

The Board has no information on the Investigation other than those reported in the News. Mr. Kwan was not involved in the day to day operation of the Company.

To the best knowledge, information and belief of the Board, the Investigation does not relate to the current affairs of the Company and its subsidiaries (the “**Group**”) and will not have any impact on the Group.

The Board would like to express its sincere gratitude to Mr. Kwan for his valuable contribution to the Company during his tenure of service.

The board is pleased to announce that Mr. Cheng Kai Tai, Allen, an existing independent non-executive director of the Company has been further appointed as a member of each of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 25 April 2012.

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

Hong Kong, 26 April 2012

*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 three independent non-executive directors; namely, Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing and Mr. Cheng Kai Tai, Allen.*