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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)

### **(1) COMPLETION OF CONNECTED TRANSACTION IN RESPECT OF ISSUE OF CONVERTIBLE BOND; AND (2) TERMINATION OF DISCLOSEABLE AND CONNECTED TRANSACTION IN RESPECT OF ACQUISITION OF THE TARGET COMPANY**

The Board is pleased to announce that completion of the connected transaction in respect of the issue of Convertible Bond took place on the date of this announcement.

The Board also announces that since the conditions precedent to the completion of the Acquisition have not been fulfilled or waived on or before 31 December 2012, the Acquisition Agreement has been automatically terminated and ceased to be of any effect on the parties to the Acquisition Agreement.

Reference is made to the announcement dated 6 December 2011 (the “**Announcement**”) and the circular dated 31 December 2011 (the “**Circular**”) issued by the Company in relation to, among other things, connected transaction in respect of issue of Convertible Bond and the announcement dated 31 August 2012 issued by the Company in relation to the subscription of Convertible Bond in the total principal amount of HK\$100 million by two installments of HK\$50 million each. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that the first installment of the Convertible Bond in the principal amount of HK\$50 million has been issued on 11 September 2012, and the second installment of the Convertible Bond in the principal amount of HK\$50 million

has been issued on the date of this announcement. As a result, completion of the connected transaction in respect of the issue of Convertible Bond took place on the date of this announcement.

Reference is also made to the Announcement and the Circular issued by the Company in relation to, among other things, the discloseable and connected transaction in respect of the Acquisition of the Target Company. The Board also announces that since the conditions precedent to the completion of the Acquisition have not been fulfilled or waived on or before 31 December 2012, the Acquisition Agreement has been automatically terminated and ceased to be of any effect on the parties to the Acquisition Agreement.

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

Hong Kong, 31 December 2012

*As at the date of this announcement, the Board comprises six executive directors, namely Mr. Yu Chang Jian, Mr. Cao Guo Xian, Mr. Liu Xiao Guang, Mr. Marcello Appella, Mr. Tang Zhi Bin and Mr. Xue Huixuan; 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. Pao Ping Wing, Mr. Cheng Kai Tai, Allen, Mr. Li Baochun and Ms. Chan Yee Wah, Eva.*