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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: 3989)

ADJOURNMENT OF EGM

Reference is made to the Company's circular (the "**Circular**") and the notice of EGM (the "**Notice**") dated 19 April 2013 in relation to, among others, the Rights Issue, the Whitewash Waiver and the Special Deals. Terms used herein shall have the same meanings as those defined in the Circular, unless the text requires otherwise.

As disclosed in the Circular, ordinary resolutions will be proposed at the EGM to consider, if thought fit, approve the Rights Issue, the Underwriting Agreement, the Whitewash Waiver and the Special Deals (being the Set-off Arrangement and the possible repayment of the Convertible Bond I). The Board wishes to announce that the Notice did not contain the required ordinary resolution to consider, if thought fit, approve the Special Deal of possible repayment of the Convertible Bond I. Further, as disclosed in the Circular, the Company is considering various sources of funding to meet its obligation to redeem the Convertible Bond I on or before 12 June 2013, which currently include the Group's internal resources, a Shareholder's loan from the Underwriter (being a substantial Shareholder) and/or a short term loan from a financial institution. The Company may utilise the proceeds from the Rights Issue to repay the aforesaid possible Shareholder's loan and loan from the financial institution. The repayment of the possible Shareholder's loan may constitute a special deal under Rule 25 of the Takeovers Code. The Board considers that the aforesaid, if materialised, would constitute material information which should be considered by the Shareholders at the EGM. Accordingly, at the EGM, the Board will propose to adjourn the EGM and if so consented to by the Shareholders at the EGM, the EGM will be adjourned until further notice. A supplemental circular or announcement will be despatched to the Shareholders in accordance with Rule 13.73 of the Listing Rules and the Takeovers Code. Accordingly, a revised notice of the adjourned EGM to inform the Shareholders of the time, date and place for holding the adjourned EGM and the revised proxy form to be used by the Shareholders in the adjourned EGM will also be despatched to the Shareholders in due course.

Accordingly, the timetable of the Rights Issue will be delayed. The register of members of the Company is closed from 6 May 2013 to 7 May 2013 for the purpose of determining the identity of the Shareholders entitled to attend and vote at the EGM to be held on 7 May 2013. Shareholders who lodged their transfers of Shares with the Company's branch share registrar and transfer office in Hong Kong on or before 4:00 p.m. on 3 May 2013 are entitled to attend the EGM to be held on 7 May 2013 and vote on the adjournment resolution to the proposed at the EGM. The Company will publish a further announcement in compliance with the Listing Rules and the Takeovers Code (if applicable) regarding the revised timetable in relation to the Rights Issue when a definite timetable has been fixed, including the book closure period of the adjourned EGM (if necessary) and the revised book closure period of the Rights Issue. For the avoidance of doubt, the closure of register of members of the Company from 6 May 2013 to 7 May 2013 is not for the purpose of determining the identity of the Shareholders entitled to attend and vote at the adjourned EGM to be held at a later date to be fixed. The register of members of the Company will not close from 13 May 2013 to 16 May 2013 (both days inclusive) for the purpose of determining the eligibility for the Rights Issue.

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

Hong Kong, 6 May 2013

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any such statement contained in this announcement misleading.