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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **New Environmental Energy Holdings Limited**, you should at once hand this circular, the 2012 annual report and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSAL FOR  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of New Environmental Energy Holdings Limited to be held at Unit 1613–1618, 16/F., Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Thursday, 27 June 2013 at 2:30 p.m. is set out on pages 13 to 16 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof, should you so wish.

28 May 2013

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context requires otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 1613–1618, 16/F., Bank of America Tower, 12 Harcourt Road, Central, Hong Kong, on Thursday, 27 June 2013 at 2:30 p.m., notice of which is set out on pages 13 to 16 of this circular;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors of the Company;
“Code”	the Hong Kong Code on Takeovers and Mergers;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time;
“Company”	New Environmental Energy Holdings Limited, a company incorporated with limited liability in the Cayman Islands on 27th May, 2004 under the Companies Law, the Shares of which are listed on the Stock Exchange;
“Directors”	the directors of the Company for the time being, including executive directors, non-executive directors and independent non-executive directors;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares, during the period as set out in the relevant resolution, up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution;
“Latest Practicable Date”	23 May 2013 being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Committee”	the listing committee of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

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## DEFINITIONS

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“Registrar”	the branch registrar of the Company in Hong Kong, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares, during the period as set out in the relevant resolution, up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution;
“Shareholders”	registered holders of Shares;
“Shares”	ordinary shares of HK\$0.10 each (or of such other nominal amount as shall result from a sub-division or a consolidation of such shares from time to time) in the capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Substantial Shareholder”	has the meaning ascribed thereto in the Listing Rules.



**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)**

*Executive Directors:*

Mr. Yu Chang Jian (*Chairman*)  
Mr. Cao Guo Xian (*Chief Executive Officer*)  
Mr. Liu Xiao Guang  
Mr. Marcello Appella  
Mr. Tang Zhi Bin  
Mr. Xue Huixuan

*Non-Executive Directors:*

Mr. Lim Jui Kian  
Mr. Cai Qiao Herman  
*(alternate Director to Mr. Lim Jui Kian)*

*Independent Non-Executive Directors:*

Mr. Pao Ping Wing  
Mr. Cheng Kai Tai, Allen  
Mr. Li Baochun  
Ms. Chan Yee Wah, Eva

*Registered Office:*

Cricket Square,  
Hutchins Drive,  
P.O. Box 2681,  
Grand Cayman KY1-1111,  
Cayman Islands

*Head Office and*

*Principal Place of Business:*

Unit 1613-1618, 16/F.,  
Bank of America Tower,  
12 Harcourt Road,  
Central,  
Hong Kong

28 May 2013

*To the Shareholders*

Dear Sir or Madam,

**PROPOSAL FOR  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information reasonably necessary to enable you to make a decision on whether to vote for or against the ordinary resolutions to be proposed at the Annual General Meeting of the Company for the purpose of considering

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## LETTER FROM THE BOARD

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and if thought fit, passing resolutions to approve (i) the granting of the general mandates to the Directors to issue and repurchase Shares; (ii) the re-election of retiring Directors who shall retire by rotation and to give you the notice of the Annual General Meeting. The Board has confirmed that having made all reasonable enquiries, no shareholder of the Company is required to abstain from voting on any of the above mentioned proposed resolutions at the forthcoming Annual General Meeting.

### **I. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the last annual general meeting of the Company held on 1st June, 2012, the Directors were granted a general mandate to exercise the powers of the Company to repurchase issued Shares and a general mandate to issue new Shares in the capital of the Company. The general mandate to issue new Shares in the capital of the Company was refreshed at the extraordinary general meeting held on 31 December 2012. These general mandates will lapse at the conclusion of the Annual General Meeting. The Directors therefore propose to seek your approval of the ordinary resolutions to be proposed at the Annual General Meeting to grant general mandates to the Directors to exercise the powers of the Company to repurchase issued Shares and to issue new Shares in the capital of the Company.

Resolution No. 5 as set out in the notice of the Annual General Meeting will be proposed at the Annual General Meeting as an ordinary resolution to grant to the Directors the Repurchase Mandate. An explanatory statement, as required to be disclosed by the Listing Rules, is set out in Appendix I to this circular. The explanatory statement contains all the information necessary to enable you as Shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant the Repurchase Mandate to the Directors at the Annual General Meeting.

Resolutions Nos. 4 and 6 as set out in notice of the Annual General Meeting will be proposed at the Annual General Meeting as ordinary resolutions to grant to the Directors the Issue Mandate extended by adding the amount of any Shares repurchased by the Company under the Repurchase Mandate.

### **II. RE-ELECTION OF RETIRING DIRECTORS**

Resolution No. 2 as set out in the notice of the Annual General Meeting will be proposed at the Annual General Meeting as an ordinary resolution to re-elect retiring Directors.

In accordance with article 86 and 87 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Any Director appointed to fill in a casual vacancy on the Board or as an addition to the existing Board shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation and any Director appointed to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next following annual general meeting of the

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## LETTER FROM THE BOARD

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Company and shall then be eligible for re-election. As such Mr. Liu Xiao Guang, Mr. Tang Zhi Bin, Mr. Xue Huixuan, Mr. Cheng Kai Tai, Allen, Mr. Li Baochun and Ms. Chan Yee Wah, Eva will retire from office and, being eligible, offer themselves for re-election at the Annual General Meeting, except that Mr. Tang Zhi Bin will not offer himself for re-election. The particulars of these Directors, as are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

### III. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at 1613–1618, 16/F., Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Thursday, 27 June 2013 at 2:30 p.m. is set out on pages 13 to 16 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the Annual General Meeting will demand a poll for every resolution put to the vote at the Annual General Meeting pursuant to article 66 of the Articles of Association. Additionally, the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider that the granting of the general mandates to issue and repurchase Shares and the re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole and recommend Shareholders to vote in favour of the resolutions to approve the same at the Annual General Meeting.

Your attention is also drawn to the additional information set out in the appendices to this circular.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,  
By Order of the Board of  
**New Environmental Energy Holdings Limited**  
**Yu Chang Jian**  
*Chairman*

*The following serves as an explanatory statement in compliance with the Listing Rules to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant to the Directors the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$186,225,704 comprising 1,862,257,039 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate (as set out in Resolution No. 5 of the notice of the Annual General Meeting) and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, exercise in full of the Repurchase Mandate would result in the repurchase by the Company of a maximum of 186,225,704 Shares during the period as set out in Resolution No. 5 of the notice of the Annual General Meeting, representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules, the Companies Law and all applicable laws of the Cayman Islands and any other applicable laws. A company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any repurchases may be made out of funds which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose, or if so authorized by the Articles of Association and subject to the Companies Law, out of capital. Any premium on a repurchase may be made out of funds which would otherwise be available for dividend or distribution or out of the Company's share premium account, or if so authorized by the Articles of Association and subject to the Companies Law, out of capital.

There might be material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the 2012 annual report), in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would in the circumstances have a material adverse impact on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i> <i>(Per Share)</i>	<b>Lowest</b> <i>HK\$</i> <i>(Per Share)</i>
<b>Year 2012</b>		
May	0.32	0.25
June	0.295	0.24
July	0.36	0.24
August	0.405	0.33
September	0.395	0.35
October	0.435	0.30
November	0.375	0.335
December	0.365	0.34
<b>Year 2013</b>		
January	0.36	0.33
February	0.385	0.295
March	0.345	0.238
April	0.33	0.26
May (up to the Latest Practicable Date)	0.30	0.265

## 5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSON

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate in the event that such mandate is approved by Shareholders.

No connected person (as defined in the Listing Rules), has notified the Company that he/she has a present intention to sell any Shares to the Company, nor has he/she undertaken not to do so in the event that the Repurchase Mandate is approved by Shareholders.

## 6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of the Cayman Islands and the Articles of Association of the Company.

## 7. EFFECT OF THE CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Rule 32 of the Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meanings of the Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of Directors, Beijing Capital (Hong Kong) Limited, together with party presumed to be acting in concert with it (hereinafter altogether "Beijing Capital Concert Group"), beneficially held 308,306,000 Shares, representing 16.56% of the issued share capital of the Company; Simple Success Investments Limited beneficially held 270,760,000 Shares, representing 14.54% of the issued share capital of the Company; and Best View Enterprises Limited beneficially held 221,308,205 Shares, representing 11.88% of the issued share capital of the Company. To the best of the knowledge of the Company, no other person, together with any of its associates, was beneficially interested in Shares representing 10% or more of the entire share capital of the Company as at the Latest Practicable Date.

Assuming that there will be no change to the issued share capital of the Company since the Latest Practicable Date and up to the date of the repurchase, in the event that the Directors exercise in full the power to repurchase Shares of the Company under the Repurchase Mandate, if so approved, in accordance with the terms of Resolution No. 5 as set out in the notice of the Annual General Meeting, the attributable aggregate shareholding of Beijing Capital Concert Group, Simple Success Investments Limited and Best View Enterprises Limited in the Company would be increased to approximately 18.40%, 16.15% and 13.20% of the issued share capital of the Company respectively. In the opinion of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Code. The Directors are not aware of any consequence which will arise under the code as a result of any repurchase to be made under the Repurchase Mandate. Moreover, in the event that the Repurchase Mandate is implemented in full, the number of Shares held by the public would not fall below 25% of the issued share capital of the Company.

#### **8. SHARES REPURCHASES MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*The biography of the Directors, who will retire from office by rotation at the Annual General Meeting and being eligible, offer themselves for re-election at the Annual General Meeting, are set out below:*

**EXECUTIVE DIRECTORS**

**Mr. Liu Xiao Guang**, aged 58, was appointed as an executive director of the Company in May 2011. Mr. Liu is a senior economist, and guest professor and tutor for M.A. and PhD students of Tsinghua University, Beijing Technology and Business University and Chinese Academic of Social Sciences. He was chief economist and deputy director of the Beijing Municipal Planning Committee. Mr. Liu serves as the chairman and Secretary of the Party Committee of Beijing Capital Group Co., Ltd., the chairman of the board of directors of Beijing Capital Co., Ltd., a standing director of China Enterprise Confederation and Chinese Enterprise Directors Association, and the vice-chairman of Beijing Enterprise Directors Association. Moreover, Mr. Liu has been appointed as an executive director and the chairman of Beijing Capital Land Limited since 5 December 2002 and an executive director and the chairman of New Capital International Investment Limited since 14 April 2004. These two companies are listed on the Stock Exchange.

Save as disclosed, Mr. Liu has no directorship held in other listed public companies in the last three years and he does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Liu does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Liu has entered into a service contract with the Company for a term of three years commencing from 1st August 2012. Mr. Liu is entitled to a monthly fixed salary of HK\$30,000 for 13 months per year and a year-end bonus at the discretion of the Board with reference to his duties and responsibilities and performance of the Company.

**Mr. Xue Huixuan**, aged 45, is a holder of a Bachelor's Degree, was appointed as an executive director of the Company in July 2012. He was an engineer of the Design Management Department of Sinopec International Petroleum Engineering Company, and took up duties in EDS department of Maison Worley Parsons E&C Co., Ltd. in Beijing as a professional person-in-charge and a project manager. He previously served as the Vice Chairman of Zhong Yuan Guo Xin Credit Guarantee Co., Ltd. He is presently an Executive Director of Sino-Union Trust Co., Ltd.

Mr. Xue has been engaged in engineering design, technology introduction, international cooperation, investment and financing as well as guarantee operations for a number of years. He has extensive experience in project management, technology management, financial management and actual operation.

Save as disclosed, Mr. Xue has no directorship held in other listed public companies in the last three years and he does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Xue has entered into a letter of appointment with the Company for a term of three years commencing from 1 August 2012. He is entitled to a monthly fixed salary of HK\$30,000 for 13 months per year and a year-end bonus at the discretion of the Board with references to his duties and responsibilities and the performance of the Company.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. Cheng Kai Tai, Allen**, aged 49, was appointed as an independent non-executive director of the Company in January 2010. He is a qualified accountant and a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has practiced as a Certified Public Accountant in Hong Kong for over 19 years and has extensive professional experience in auditing, taxation, financial management, corporate recovery and restructuring. Mr. Cheng holds a Master Degree of accountancy from Jinan University in Mainland China and is a professional advisor to several international companies of investment management, textile, retailing, metal trading and manufacturing in Mainland China and Japan.

Mr. Cheng previously served as an independent non-executive director of Amax Holdings Limited and Xinhua News Media Holdings Limited (formerly known as Lo's Enviro-Pro Holdings Limited). These two companies are listed on the Stock Exchange.

Save as disclosed, Mr. Cheng has no directorship held in other listed public companies in the last three years and he does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Cheng does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Cheng has entered into a letter of appointment with the Company for a term of three years commencing from 6 January 2013 and he is entitled a monthly fixed director's remuneration of HK\$18,000.00 and which is determined by the Board from time to time with reference to the market conditions.

**Mr. Li Baochun**, aged 48, holds a Master's Degree, was appointed as an independent non-executive director of the Company in July 2012. He served as the Head of the Economic Affairs Department of the Liaison Office of the Central People's Government in Macau. He is now a Director of the Beijing Private Equity Fund Association. Mr. Li Baochun took part in drafting the relevant documents introduced by Beijing in support of the development of equity investment. He was a judge of the establishment of equity investment funds. He has been invited by overseas countries to give speeches on the investment opportunities in China.

Mr. Li has been engaged in a variety of fields including equity investment, capital market and fund operation for a number of years. He has rich experience in economic areas, financial theoretical knowledge as well as actual operation.

Save as disclosed, Mr. Li has no directorship held in other listed public companies in the last three years and he does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Li does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Li has entered into a letter of appointment with the Company for a term of three years commencing from 1 August 2012 and he does not receive any remuneration for his services as an independent non-executive director of the Company until further notice.

**Ms. Chan Yee Wah, Eva**, age 47, was appointed as an independent non-executive director of the Company in July 2012. She has more than 25 years of financial and management experience and has been senior executives of various listed companies in Hong Kong. Ms. Chan is a fellow member of Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Chartered Secretaries. Ms. Chan graduated from City University of Hong Kong with a Bachelor of Arts in Accounting. She then earned her MBA degree from the University of Nottingham. She also obtained a DBA degree from the Polytechnic University of Hong Kong. She is currently the Head of Investor Relations of C C Land Holdings Limited.

Save as disclosed, Ms. Chan has no directorship held in other listed public companies in the last three years and she does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Ms. Chan does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Chan has entered into a letter of appointment with the Company for a term of three years commencing from 1 July 2012 and she is entitled to a monthly fixed director's remuneration of HK\$18,000.00 and which is determined by the Board from time to time with reference to the market conditions.



**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)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “Meeting”) of New Environmental Energy Holdings Limited (the “Company”) will be held at 1613–1618, 16/F., Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Thursday, 27 June 2013 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31st December, 2012;
2.
  - (i) To re-elect Mr. Liu Xiao Guang as executive Director;
  - (ii) To re-elect Mr. Xue Huixuan as executive Director;
  - (iii) To re-elect Mr. Cheng Kai Tai, Allen as independent non-executive Director;
  - (iv) To re-elect Mr. Li Baochun as independent non-executive Director;
  - (v) To re-elect Ms. Chan Yee Wah, Eva as independent non-executive Director; and
  - (vi) To authorise the Board of Directors to fix the directors’ remuneration;
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as the Company’s auditors and authorise the Board of Directors to fix their remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendment(s) the following resolution as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”), the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (“Shares”) and to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and

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## NOTICE OF ANNUAL GENERAL MEETING

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other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorize the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any rights of subscription or conversion under any share option scheme(s) of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such scheme or similar arrangement of Shares or rights to acquire the Shares; or (iii) an issue of Shares pursuant to any scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Articles of Association of the Company in force from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, or any other applicable laws to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors of the Company to holders of Shares, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer), on a fixed record date in proportion to their holdings of such Shares

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## NOTICE OF ANNUAL GENERAL MEETING

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(or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory or otherwise howsoever applicable to the Company).”

5. As special business, to consider and, if thought fit, pass with or without amendment(s) the following resolution as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorization given to the Directors of the Company and shall authorize the Directors of the Company on behalf of the Company, during the Relevant Period (as hereinafter defined), to procure the Company to repurchase the Shares at a price determined by the Directors of the Company;
- (c) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution, during the Relevant Period (as hereinafter defined), shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this Resolution and the authority granted pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the date of passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, or any other applicable laws to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. As special business, to consider and, if thought fit, pass with or without amendment(s) the following resolution as ordinary resolution:

“**THAT** conditional upon Resolutions Nos. 4 and 5 set out in the notice convening this meeting being duly passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with Shares pursuant to Resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the Shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5 set out in the notice convening this meeting, provided that such an extended amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of Resolution No. 5 set out in the notice convening this meeting.”

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

Hong Kong, 28 May 2013

**Notes:**

1. A shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and, on a poll, vote instead of him at this meeting. A proxy need not be a shareholder of the Company but must be present in person to represent the member.
2. The form of proxy must be lodged at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the Meeting. Completion and return of the proxy will not preclude any shareholder from attending and voting in person.
3. Where there are joint registered holders of any Share in the Company, any one of such joint holders may vote at any meeting, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting personally or by proxy, the one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.