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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “Board”) of New Environmental Energy Holdings Limited (the “Company”) is pleased to announce that Mr. Cao Guo Xian has been appointed as an Executive Director and the Chief Executive Officer of the Company with effect from 4 July 2011.

Mr. Cao Guo Xian, aged 47, is a postgraduate. Mr. Cao served in the foreign language department of Henan Normal University and Bureau of International Cooperation under the Chinese Academy of Sciences. Mr. Cao worked as manager of overseas business department of Beijing Jingfang Economic Development Corporation, assistant to the chairmen of Capital Land Ltd. and deputy officer of the office of Beijing Capital Group Co., Ltd.. Mr. Cao currently is the deputy general manager of Beijing Capital Co., Ltd., and he has been appointed as the General Manager of the Company with effect from 14 June 2011.

Mr. Cao has engaged in overseas investment and financing business for many years, with extensive experience in investment management and wide international perspective. He also has considerable knowledge and operating experience in international investment and financing and capital market.

Mr. Cao has not been appointed for a specific term. He will hold the office until the next annual general meeting of the Company. His appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. Mr. Cao currently does not receive any remuneration from the role as an Executive Director and the Chief Executive Officer of the Company, the Board may fix his remuneration package with references to his duties and responsibilities and the performance of the Company whenever the Board considers as appropriate and necessary.

As at the date of this announcement, save as disclosed above, Mr. Cao confirmed that:

- (a) he has not held any directorship in other listed public companies in the last three years preceding the date of this announcement;
- (b) he does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company;
- (c) he does not have any interest in the shares or underlying shares of the Company, which is required to be disclosed under Part XV of the Securities and Futures Ordinance;
- (d) there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange; and
- (e) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Cao for joining the Company.

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

Hong Kong, 4th July 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.