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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)**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of New Environmental Energy Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Tuesday, 7 May 2013, at Unit 1613–1618, 16/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong for the purposes of considering and, if thought fit, passing with or without modifications the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

1. “**THAT** subject to and conditional upon the fulfilment or waiver (as applicable) of the conditions set out in the underwriting agreement dated 27 February 2013 (the “**Underwriting Agreement**”) made between the Company and Beijing Capital (Hong Kong) Limited as the underwriter (the “**Underwriter**”), a copy of which has been produced to this meeting marked “A” and signed by the Chairman of this meeting for the purpose of identification, and the Underwriting Agreement not being terminated in accordance with its terms:
  - (a) the issue by way of rights (the “**Rights Issue**”) of not less than 2,793,385,557 and not more than 2,918,276,793 new shares of par value of HK\$0.10 each in the share capital of the Company (the “**Rights Share(s)**”) to the shareholders of the Company (the “**Shareholders**”) whose names appear on the register of members of the Company at the close of business on Record Date (as defined in the circular of the Company dated 19 April 2013 (“**Circular**”)) other than those Shareholders (the “**Excluded Shareholders**”) whose registered addresses as shown on the register of members of the Company are outside Hong Kong and whom the directors of the Company, after making such enquiries, consider it is necessary or expedient not to offer the Rights Shares to them on account either of the legal restrictions under the laws of the relevant places or the requirements of the relevant regulatory bodies or stock exchanges in those places, in the proportion of three Rights Shares for every two existing shares of the Company then held on the Record Date at the subscription price of HK\$0.2 per Rights Share and otherwise on the terms and conditions as set out in the Circular despatched to the Shareholders containing the notice convening this meeting, a copy of the Circular has been produced to this meeting marked “B” and signed by the Chairman of this meeting for the purpose of identification, be and is hereby approved; and

- (b) any director(s) of the Company be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue on the terms and conditions set out in the Circular and any director(s) of the Company be and is hereby authorised to make such exclusions or other arrangements in relation to the Excluded Shareholders and/or fractional entitlements as he/she may, at his/her absolute discretion, deem necessary, desirable or expedient, and the arrangement for application by the Shareholders (other than the Excluded Shareholders) for the Rights Shares in excess of their entitlements under the Rights Issue and the performance of all transactions contemplated under the Rights Issue, including but not limited to effect and implement the Underwriting Agreement and the transactions contemplated thereunder, be and is hereby approved, confirmed and ratified and any director(s) of the Company be and is hereby authorised to do all acts, deeds and things and to sign, seal and execute all documents as he/she may, at his/her absolute discretion, deem necessary, desirable or expedient to carry out or to give effect to the Rights Issue and any or all transactions contemplated in this resolution.”
2. “**THAT** the waiver (the “**Whitewash Waiver**”) granted or to be granted by the Executive (as defined in the Circular, which term is defined in the ordinary resolution numbered 1 set out in the notice convening this meeting) or any delegate of the Executive to Beijing Capital (Hong Kong) Limited as underwriter (the “**Underwriter**”) pursuant to Note 1 on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) in respect of the obligation on the part of the Underwriter to make a mandatory general offer for all the issued shares of the Company other than those already owned or agreed to be acquired by the Underwriter and the parties acting in concert with it under Rule 26.1 of the Takeovers Code, as a result of the subscription of any excess Rights Shares (as defined in the Circular) allocated to the Underwriter under the excess application made by the Underwriter or the taking up of the Underwritten Shares (as defined in the Underwriting Agreement, which term is defined in the ordinary resolution numbered 1 set out in the notice convening this meeting) pursuant to the terms of the Underwriting Agreement be and is hereby approved and **THAT** any one director of the Company be and is hereby authorized to do all acts, deeds and things and to sign and execute all documents as he/she may, at his/her absolute discretion, deem necessary, desirable or expedient to carry out or to give effect to any matters relating to or in connection with the Whitewash Waiver.”
3. “**THAT** subject to the granting of the written approval from the Executive (as defined in the Circular), or any delegate of the Executive pursuant to Rule 25 of the Takeovers Code and the satisfaction of any condition attached to such consent and, where necessary, other consents in respect of the Set-Off Arrangement (as defined in the Circular) including but not limited to the Stock Exchange’s (as defined in the Circular) approval on the alteration of the terms of the Convertible Note I (as defined in the Circular), the proposed Set-Off Arrangement in connection with the set off of the outstanding principal amount of the Convertible Note I in the principal amount of HK\$488,000,000 issued by the Company on 11 December 2009 and with an outstanding principal amount of HK\$177,000,000 as at Latest Practicable Date for settlement of the total subscription price of the Rights Shares to be subscribed under the Rights Issue by the Underwriter up to HK\$177,000,000 and the transactions contemplated thereunder, including but not limited to the necessary variation and alteration of the terms and conditions of the Convertible Note I to allow the Company to redeem the Convertible Note I to effect the Set-Off Arrangement, be and are hereby approved, confirmed and ratified and any director(s) be and is hereby authorised to do all such things and acts as he/she may in his/her discretion consider as necessary,

expedient or desirable for the purpose of or in connection with the implementation of the Set-Off Arrangement and the transactions contemplated thereunder, including but not limited to sign, seal, execute, perfect, deliver all such documents and do all things and acts as he/she considers necessary or expedient in his/her opinion to implement and/or give effect to the Set-off Arrangement and the transactions contemplated thereunder, including but not limited to the necessary variation and alteration of the terms and conditions of the Convertible Note I.”

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

Hong Kong, 19 April 2013

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, where that member holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for the holding of the meeting or any adjournment thereof.
3. Where there are joint holders of any ordinary share of the Company, any one of such holders may vote at the meeting, in person or by proxy, in respect of such share as if he or she was solely entitled thereto, but if more than one of such holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased shareholder in whose name any share stands shall for this purpose be deemed joint holders thereof.
4. In accordance with the Listing Rules or the Takeovers Code as defined in the circular of the Company dated 19 April 2013, Beijing Capital (Hong Kong) Limited, Waste Resources G.P. Limited and parties acting in concert with any of them and their respective associates shall abstain from voting in respect of the resolutions as set out above in this notice which shall be voted only by way of poll.

*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.*