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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)

EXTENSION OF DEADLINE FOR FULFILLMENT OF CONDITIONS PRECEDENT

Reference is made to the announcement of New Environmental Energy Holdings Limited (the “Company”) dated 2 December 2011 (the “Announcement”) and the circular of the Company dated 28 December 2011 (the “Circular”), in relation to, among others, the disposal of the entire issued share capital of Hembly Garment Manufacturing Limited. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless defined otherwise.

As disclosed in the Circular, the Completion is conditional to the fulfillment or waiver of the conditions precedent in the Disposal Agreement on or before 31 January 2012 or such later time and date as the parties to the Disposal Agreement may agree in writing. As additional time is required for the fulfillment of the conditions precedent, after arm’s length negotiation, parties to the Disposal Agreement have entered into a side letter on 31 January 2012 to extend it to 29 February 2012.

By order of the Board of
New Environmental Energy Holdings Limited
Tang Zhi Bin
Executive Director

Hong Kong, 31 January 2012

As at the date of this announcement, the Board comprises five executive directors: Mr. Yu Chang Jian, Mr. Liu Xiao Guang, Mr. Cao Guo Xian, Mr. Marcello Appella, and Mr. Tang Zhi Bin; one non-executive director: Mr. Lim Jui Kian; one alternate non-executive director: Mr. Cai Qiao Herman (alternate director to Mr. Lim Jui Kian) and four independent non-executive directors: Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing, Mr. Kwan Hung Sang, Francis and Mr. Cheng Kai Tai, Allen.