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NEW ENVIRONMENTAL ENERGY HOLDINGS LIMITED

新環保能源控股有限公司

**(FORMERLY KNOWN AS
HEMBLY INTERNATIONAL HOLDINGS LIMITED**

恒寶利國際控股有限公司)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 3989)

**ISSUE OF
HK\$156 MILLION ZERO COUPON GUARANTEED CONVERTIBLE BONDS
DUE 2015 AND NEW SHARES
APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND ADJUSTMENT TO THE CONVERSION PRICE OF THE OUTSTANDING
CONVERTIBLE NOTES**

Reference is made to the Company's announcement dated 29 January 2010 and circular dated 12 February 2010 relating to the Company's proposed issue of the Convertible Bonds and the Placing Shares.

The board of directors of the Company is pleased to announce that the Company issued the Convertible Bonds and the Placing Shares on 13 April 2010.

Pursuant to the Subscription Agreement, the Company appointed Mr. Lim Jui Kian, nominated by the Subscriber, as a non-executive Director and a member of the Company's audit committee with effect from 14 April 2010.

With effect from 13 April 2010 on which the Placing Shares were issued, the conversion price for the Convertible Notes was adjusted to HK\$1.19 per Share in accordance with their terms and conditions.

Reference is made to the Company's announcement dated 29 January 2010 (the "**Announcement**") and circular dated 12 February 2010 (the "**Circular**") relating to the Company's proposed issue of the Convertible Bonds and the Placing Shares. Unless otherwise defined, terms used herein shall have the same meaning as defined in the Announcement and the Circular.

Completion of the issue of the Convertible Bonds and the Placing Shares

The board of directors of the Company is pleased to announce that the Company issued the Convertible Bonds and the Placing Shares on 13 April 2010.

Appointment of non-executive Director

Pursuant to the Subscription Agreement, the Company appointed Mr. Lim Jui Kian, nominated by the Subscriber, as a non-executive director of each of the Company and the Subsidiary and a member of the Company's audit committee with effect from 14 April 2010.

Mr. Lim Jui Kian, aged 38, is the Managing Director & Head of Asia Environment Group of FourWinds Capital Management since February 2008. FourWinds Capital Management is the investment manager of the Waste Resources Fund L.P. Mr Lim has more than 15 years experience in the Asian infrastructure and environment sectors. He began his career in equity research in 1994 with Morgan Grenfell/Deutsche Securities and later, Peregrine Securities covering infrastructure, construction and building materials sector in Malaysia, Thailand and Singapore. In 1998, he joined Veolia Water Asia-Pacific where he spent 8 years helping Veolia Water Asia-Pacific build its Asian franchise and worked on acquisitions, joint-ventures, privatisations and project financing transactions. In 2006, Mr Lim joined JPMorgan Chase's investment banking department to focus on client advisory services in the infrastructure and environment sectors. A Chevening Scholar, Mr Lim earned his MSc (Economics) from the London School of Economics.

Save as the directorship in the Company, Mr. Lim has not held directorship in any other listed public companies in the last three years.

Mr. Lim has been appointed as a non-executive Director for a term of 3 years, subject to the provisions in the articles of association of the Company relating to retirement by rotation. For the period ending 31 December 2010, Mr. Lim will receive a total monthly directors' fee of HK\$12,500, which is determined by the Board with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

Apart from being a non-executive director of each of the Company and the Subsidiary and a member of the audit committee of the Company, Mr. Lim does not hold any position with any other members of the Group. Mr. Lim is not connected with any other directors, senior management, substantial or controlling shareholders of the Company.

Mr. Lim does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as mentioned above, Mr. Lim confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Adjustment to the conversion price of the Convertible Notes

With effect from 13 April 2010 on which the Placing Shares were issued, the conversion price for the Convertible Notes was adjusted to HK\$1.19 per Share in accordance with their terms and conditions.

By order of the Board
New Environmental Energy Holdings Limited
Ngok Yan Yu
Chairman

Hong Kong, 13 April 2010

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Ngok Yan Yu, Mr. Marcello Appella and Mr. Chan Tak Yan; two non executive directors, namely Mr. Ho Gilbert Chi Hang and Mr. Mok Chung Kwan, Stephen, 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.