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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)

COMPLETION OF PLACING OF UNLISTED WARRANTS UNDER GENERAL MANDATE

Reference is made to the announcements (the “**Announcements**”) of New Environmental Energy Holdings Limited (the “**Company**”) dated 31 March 2014 and 1 April 2014 respectively regarding the placing of Warrants. Unless otherwise defined herein, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

The Directors are pleased to announce that an aggregate of 370,000,000 Warrants have been fully placed and issued to seven Placees today in accordance with the terms of the Placing Agreement. The holders of the Warrants shall have the right to subscribe for 370,000,000 Shares at an initial exercise price of HK\$0.80 per share (subject to adjustment) within 12 months from the date of issue.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and their ultimate beneficial owners are Independent Third Parties. Upon full exercise of the subscription rights attaching to the Warrants, none of the Placees will become a substantial shareholder of the Company as a result of the Warrant Placing.

Upon full exercise of the subscription rights attaching to the Warrants, 370,000,000 Warrant Shares will be issued and allotted by the Company, representing (i) approximately 7.95% of the issued share capital of the Company as at the date of this announcement, and (ii) approximately 7.36% of the issued share capital of the Company as enlarged by the issue and allotment of the Warrant Shares.

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

Hong Kong, 14 April 2014

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Yu Changjian, Mr. Cao Guoxian, Mr. Liu Xiaoguang, Mr. Xue Huixuan and Mr. Shen Jianping, 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.