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NEW ENVIRONMENTAL ENERGY HOLDINGS LIMITED **新環保能源控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03989)

APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTORS, THE CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE

The Board is pleased to announce that (i) Mr. Xue Huixuan has been appointed as an executive Director of the Company; (ii) Mr. Li Baochun has been appointed as an independent non-executive Director of the Company; and (iii) Dr. Chan Yee Wah, Eva has been appointed as an independent non-executive Director, the chairman of audit committee and a member of nomination committee of the Company, all with effect from 1 July 2012.

The Board also announces that Mr. Lo Ming Chi, Charles has resigned as an independent non-executive Director, the chairman of audit committee and a member of nomination committee of the Company, with effect from 1 July 2012.

The board of directors (the “Board”) of the New Environmental Energy Holdings Limited (the “Company”) is pleased to announce that (i) Mr. Xue Huixuan has been appointed as an executive Director of the Company; (ii) Mr. Li Baochun has been appointed as an independent non-executive Director of the Company; and (iii) Dr. Chan Yee Wah, Eva has been appointed as an independent non-executive Director, the chairman of audit committee and a member of nomination committee of the Company, all with effect from 1 July 2012.

Brief biographies of the new Directors are set out below:

Mr. Xue Huixuan (“Mr. Xue”), aged 45, is a holder of a Bachelor’s Degree. He was an engineer of the Design Management Department of Sinopec International Petroleum Engineering Company, and took up duties in EDS department of Maison Worley Parsons E&C Co., Ltd. in Beijing as a professional person-in-charge and a project manager. He previously served as the Vice Chairman of Zhong Yuan Guo Xin Credit Guarantee Co., Ltd.. He is presently an Executive Director of Sino-Union Trust Co., Ltd..

Mr. Xue has been engaged in engineering design, technology introduction, international cooperation, investment and financing as well as guarantee operations for a number of years. He has extensive experience in project management, technology management, financial management and actual operation.

Mr. Xue has not been appointed for a specific term. He will hold 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. He will be entitled to monthly director's remuneration of HK\$30,000 for 13 months per year and a year-end bonus at the discretion of the Board with reference to the financial performance of the Company and its subsidiaries for that financial year.

Mr. Li Baochun ("Mr. Li"), aged 47, holds a Master's Degree. He served as the Head of the Economic Affairs Department of the Liaison Office of the Central People's Government in Macau. He is now a Director of the Beijing Private Equity Fund Association. Mr. Li Baochun took part in drafting the relevant documents introduced by Beijing in support of the development of equity investment. He was a judge of the establishment of equity investment funds. He has been invited by overseas countries to give speeches on the investment opportunities in China.

Mr. Li has been engaged in a variety of fields including equity investment, capital market and fund operation for a number of years. He has rich experience in economic areas, financial theoretical knowledge as well as actual operation.

Mr. Li has not been appointed for a specific term. He will hold 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. Li does not receive any remuneration currently, the Board may fix his remuneration package with reference to his duties and responsibilities and the performance of the Company whenever the Board considers as appropriate and necessary.

Dr. Chan Yee Wah, Eva ("Dr. Chan"), age 47. She has more than 25 years of financial and management experience and has been senior executives of various listed companies in Hong Kong. Dr. Chan is a fellow member of Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Chartered Secretaries. Dr. Chan graduated from City University of Hong Kong with a Bachelor of Arts in Accounting. She then earned her MBA degree from the University of Nottingham. She also obtained a DBA degree from the Polytechnic University of Hong Kong. She is currently the Head of Investor Relations of C C Land Holdings Limited.

Dr. Chan has not been appointed for a specific term. She will hold office until the next annual general meeting of the Company. Her appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. She will be entitled to monthly director's remuneration of HK\$18,000.

Other Information:

As at the date of this announcement, save as disclosed above, each of Mr. Xue, Mr. Li and Dr. Chan confirmed that:

- (a) he/she has not held any directorship in other listed public companies in the last three years preceding the date of this announcement;
- (b) he/she does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company;

- (c) he/she 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/her 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. Xue, Mr. Li and Dr. Chan for joining the Company.

The Board also announces that Mr. Lo Ming Chi, Charles (“Mr. Lo) has resigned as an independent non-executive Director, the chairman of audit committee and a member of nomination committee of the Company, with effect from 1 July 2012 for the reason that he would like to concentrate on his other career commitments.

Mr. Lo has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

The Board wishes to thank Mr. Lo for his valuable contribution to the Company in the past years.

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

Hong Kong, 29 June 2012

As at the date of this announcement, the Board comprises five executive directors; namely, Mr. Yu Chang Jian, Mr. Cao Guo Xian, Mr. Liu Xiao Guang, 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 three independent non-executive directors; namely, Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing and Mr. Cheng Kai Tai, Allen.