
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you have sold or transferred all your shares in the New Universe Environmental Group Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, the licensed securities dealer or other agent through whom the sale or the transfer was effected, for transmission to the purchaser or the transferee.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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New Universe Environmental Group Limited

新宇環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 436)

**PROPOSALS FOR
DECLARATION OF FINAL DIVIDEND;
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of New Universe Environmental Group Limited (the "Annual General Meeting") to be held on Friday, 24 May 2019 at 11:00 a.m. at Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the branch share registrar of New Universe Environmental Group Limited in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding of the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish, and in such event, the proxy shall be deemed to be revoked.

16 April 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be convened and held on Friday, 24 May 2019 at 11:00 a.m. at Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong or any adjournment thereof, as convened with the Notice of Annual General Meeting
“Articles of Association”	the articles of association of the Company as amended from time to time
“associate(s)”	the meaning ascribed to it/them under the Listing Rules
“Board”	the board of Directors or a duly authorised committee thereof
“close associate(s)”	the meaning ascribed to it/them under the Listing Rules
“CMIC Cayman”	CM International Capital Limited, a limited liability company incorporated in the Cayman Islands and a shareholder currently beneficially interested in approximately 26.35% of the issued share capital of the Company
“Companies Law”	the Companies Law, Chapter 22 (as consolidated and revised from time time), of the Cayman Islands
“Company”	New Universe Environmental Group Limited 新宇環保集團有限公司, a company incorporated in the Cayman Islands with limited liability, and the issued Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	10 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 16 to 20 of this circular
“NUEL”	New Universe Enterprises Limited, a limited liability company incorporated in the British Virgin Islands and a shareholder currently beneficially interested in approximately 35.31% of the issued share capital of the Company
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macau and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution as referred to the Ordinary Resolution Number 5 and as extended by Resolution Number 7 as set in the Notice of Annual General Meeting
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution as referred to the Ordinary Resolution Number 6 as set out in the Notice of Annual General Meeting
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



New Universe Environmental Group Limited
新宇環保集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 436)

Executive Directors:

Mr. XI Yu (*Chairman and Chief Executive Officer*)
Mr. SONG Yu Qing
Ms. CHEUNG Siu Ling
Ms. ZHANG Shuo
Ms. LIU Yu Jie
Mr. HON Wa Fai

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-Executive Directors:

Prof. CHAN Yan Cheong
Mr. YUEN Kim Hung, Michael
Mr. HO Yau Hong, Alfred

Head office and principal place of business:

Rooms 2110-12, 21st Floor
Telford House
16 Wang Hoi Road
Kowloon Bay, Kowloon
Hong Kong

16 April 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
DECLARATION OF FINAL DIVIDEND;
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the Annual General Meeting in relation to, amongst other things, (i) approval of final dividend, (ii) the granting of the Share Issue Mandate and the Share Repurchase Mandate to the Directors, (iii) the re-election of retiring Directors, and (iv) give you, as Shareholder, the Notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. FINAL DIVIDEND

Reference is made to the final results announcement for the year ended 31 December 2018 of the Company dated 22 March 2019. The Board has recommended the payment of a final dividend of HK\$0.0068 per Share for the year ended 31 December 2018 to Shareholders whose names appear on the register of members of the Company on Friday, 28 June 2019, subject to the Shareholders' approval at the Annual General Meeting. The proposed final dividend, if approved, will be paid on or before Wednesday, 31 July 2019. The Shares will be traded ex-dividend on Friday, 21 June 2019.

3. PROPOSED RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The existing general mandate to issue Shares and the existing general mandate to repurchase Shares will expire at the conclusion of the forthcoming Annual General Meeting. The Directors intend to put forward to the Shareholders ordinary resolutions at the Annual General Meeting to grant the Directors general and unconditional:

- (i) the Share Issue Mandate, to exercise all powers of the Company to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the Annual General Meeting, that representing a total amount up to 607,139,403 new Shares based on 3,035,697,018 Shares currently in issue once the mandate being granted, assuming that no further Shares are issued or repurchased before the Annual General Meeting;
- (ii) the Share Repurchase Mandate, to exercise all powers of the Company to repurchase such number of Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed ordinary resolution at the Annual General Meeting, that representing a total amount up to 303,569,701 Shares based on 3,035,697,018 Shares currently in issue once the mandate being granted, assuming that no further Shares are issued or repurchased before the Annual General Meeting; and
- (iii) authority to extend the limit under the Share Issue Mandate, if such is being granted to the Directors, the amount on number of Shares that may be repurchased by the Company pursuant to the Share Repurchase Mandate.

Pursuant to the Listing Rules, an explanatory statement containing all relevant information relating to the proposed Share Repurchase Mandate is set out in the Appendix I to this circular. The information in the explanatory statement is to provide the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Share Repurchase Mandate.

LETTER FROM THE BOARD

4. PROPOSED RE-ELECTION OF DIRECTORS

The Board currently comprises 9 members, namely:

six executive Directors:

- Mr. XI Yu
- Mr. SONG Yu Qing
- Ms. CHEUNG Siu Ling
- Ms. ZHANG Shuo
- Ms. LIU Yu Jie
- Mr. HON Wa Fai

and three independent non-executive Directors:

- Prof. CHAN Yan Cheong
- Mr. YUEN Kim Hung, Michael
- Mr. HO Yau Hong, Alfred

In accordance with article 83 of the Articles of Association, Ms. ZHANG Shuo, an executive Director who was appointed as a Director on 26 February 2019 shall retire at the forthcoming Annual General Meeting, and being eligible, offer herself for re-election.

In accordance with article 84 of the Articles of Association, Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred shall retire by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

Each of Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred has served as an independent non-executive Director for more than 9 years. In compliance with Code Provision A.4.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, the re-election of each of Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred will be subject to separate resolution to be approved by Shareholders at the Annual General Meeting.

Each of Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred meets the independence guideline set out in Rule 3.13 of the Listing Rules. Although Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred were appointed to the Board in 2000, 2002 and 2004, respectively and have served the Company as independent non-executive Directors for more than 9 years, the Board is of the view that their independence is not affected by their long service with the Company. Hence the Board considered each of Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred as independent and should be re-elected at the Annual General Meeting.

In order to achieve a diversity of perspectives among members of the Board, it is the policy of the Company to consider a wide range of criteria when deciding on appointments to the Board and the continuation of those appointments. The Board considers gender, age, cultural and educational

LETTER FROM THE BOARD

background, ethnicity, professional experience, skills, knowledge and length of service to be relevant to the Company's business. Prof. Chan Yan Cheong is a Chartered Electrical Engineer. Both Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred are accountants. Mr. HO Yau Hong, Alfred is also a fellow of the Taxation Institution of Hong Kong. Each of Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred brings to the Board via their professional qualifications and experiences expertise in financial matters and other technical skill set. The professional qualification, skills, knowledge, experience as well as length of service of each of Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred provides the Board with a range of perspectives, insights and challenge that enable the Board to discharge its duties and responsibilities effectively, support good decision making in view of the core businesses and strategy of the Group, and support succession planning and development of the Board.

Details of the retiring Directors which are proposed to be re-elected at the Annual General Meeting, required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

5. THE ANNUAL GENERAL MEETING

The details of the Annual General Meeting are as follows:

Date:	Friday, 24 May 2019
Time:	11:00 a.m.
Venue:	Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong

The Notice of the Annual General Meeting is set out on pages 16 to 20 to this circular. A form of proxy for use at the Annual General Meeting is despatched with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.com) and Company's website (www.nuigl.com). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or certified copy of that power or authority, as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should the Shareholder so wish, and in such event, the proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, at the Annual General Meeting, the chairman of the Annual General Meeting will exercise his power under article 66(1) of the Articles of Association of the Company to put each of the resolutions set out in the Notice of Annual General Meeting to be voted by way of poll. On a poll, every Shareholder present in person (or in the case of a corporation by its duly authorised representative) or by proxy shall have one vote for each share of which he/she is the holder. The results of the poll will be announced accordingly.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/her votes or cast all his/her votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited, at www.hkexnews.hk and the website of the Company at www.nuigl.com respectively.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will not be closed for the purpose of ascertaining the right of the Shareholders to attend and vote at the forthcoming Annual General Meeting to be held on Friday, 24 May 2019. However, in order to qualify for attending and voting at the forthcoming Annual General Meeting, all transfers documents accompanied by the relevant share certificates must be deposited with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 20 May 2019.

The register of members of the Company will be closed for the purpose of ascertaining the entitlement of Shareholders to the proposed final dividend at the Annual General Meeting from Tuesday, 25 June 2019 to Friday, 28 June 2019, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend (subject to the approval of Shareholders at the Annual General Meeting), all transfers documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2019.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular misleading.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the interests of the Company and the Shareholders as a whole, and therefore recommend all Shareholders to vote in favour of all the resolutions as set out in the Notice of the Annual General Meeting.

Yours faithfully

On behalf of the Board

New Universe Environmental Group Limited

XI Yu

Chairman

This appendix serves as an explanatory statement required pursuant to Rule 10.06(1)(b) of the Listing Rules to provide the requisite information to enable Shareholders to make an informed decision on whether to vote for or against of the Share Repurchase Mandate.

1. EXERCISE OF THE SHARE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised of 3,035,697,018 Shares. Exercise in full of the Share Repurchase Mandate, if approved, on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the approval of the Share Repurchase Mandate, the Company would be allowed to repurchase up to 303,569,701 Shares during the period from the date on which such resolution is passed until the date of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Share Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first, representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and its Shareholders that the Directors are given a general authority from Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company per Share and/or its earnings per Share and will only be made when and to the extent that the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply only funds legally available for such purposes in accordance with the memorandum and Articles of Association of the Company, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any repurchase of Shares will be conditional upon the fact that on the date the repurchase is effected, there are no reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

4. EFFECT ON EXERCISE OF THE SHARE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements of the Company for the year ended 31 December 2018) in the event that the Share Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital position of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, to the best of the knowledge of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention, in the event that the proposed Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell any Shares to the Company and neither has any core connected person undertaken not to sell any of the Shares held by them to the Company, in the event that the Company is authorised to make purchase of its Shares under the Share Repurchase Mandate.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the memorandum and Articles of Association of the Company.

7. THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase pursuant to the Share Repurchase Mandate, such increase will be treated as an acquisition of for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interests, may obtain or consolidate control of the Company and thereby becomes obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware of, NUEL (a controlling Shareholder, which is beneficially interested in 1,071,823,656 Shares, representing approximately 35.31% of the issued share capital of the Company) and CMIC Cayman (a substantial Shareholder, which is beneficially interested in 800,000,000 Shares, representing approximately 26.35% of the issued share capital of the Company), are totally interested in 1,871,823,656 Shares, representing approximately 61.66% of the issued share capital of the Company. Based on such shareholding, and in the event that the Share Repurchase Mandate was exercised in full, the aggregate percentage shareholding of NUEL and CMIC Cayman would be increased to approximately 68.51%. On the basis of the aforementioned possible increase in aggregate shareholding of NUEL and CMIC Cayman, the Directors are not aware of any consequences of such repurchase of Shares that would result in a Shareholder, or a group of Shareholders acting in concert, becoming obliged to make mandatory offer under Rule 26 of the Takeovers Code if the Share Repurchase Mandate were exercised in full.

As at the Latest Practicable Date, the Directors have no intention to exercise the power to repurchase Shares to an extent which would render any Shareholder or a group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. As the exercise of the Share Repurchase Mandate in full would also affect the public float of the Shares, the Directors have no intention to exercise the Share Repurchase Mandate to such an extent that results in the amount of Shares held by public (defined under Rule 8.24 of the Listing Rules) being reduced to less than the minimum public float requirement of 25% of the total issued share capital of the Company.

8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Per Share	
	Highest HK\$	Lowest HK\$
2018		
April	0.740	0.580
May	0.670	0.580
June	0.660	0.530
July	0.590	0.480
August	0.550	0.470
September	0.495	0.440
October	0.455	0.350
November	0.425	0.375
December	0.430	0.375
2019		
January	0.440	0.365
February	0.440	0.380
March	0.420	0.350
April (up to the Latest Practicable Date)	0.400	0.360

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

1. MS. ZHANG SHUO (“MS. ZHANG”)

Ms. ZHANG, aged 32, was appointed as executive Director on 26 February 2019. She is a member of the executive committee of the Board. Ms. ZHANG obtained a Bachelor of Laws from the East China Normal University (華東師範大學) in China in 2009 and a Master of Laws from University of Xiamen (廈門大學) in China in 2012. Ms. ZHANG has been a senior legal counsel of CMIG Asia Asset Management Co. Ltd. (中民投亞洲資產管理有限公司) since September 2017. Ms. ZHANG was a legal officer in SWS MU Fund Management Co. Ltd. (申萬菱信基金管理有限公司) from September 2015 to September 2017 and practiced as a lawyer at Junhe Law Offices (君合律師事務所) in China from July 2012 to September 2015. She is currently also a non-executive director of Link Holdings Limited (stock code: 8237, a company whose shares are listed on GEM of the Stock Exchange).

Ms. ZHANG has signed a letter of appointment with the Company for a term of 2 years commenced from 26 February 2019 which is subject to retirement by rotation in accordance with the Articles of Association of the Company. Ms. ZHANG is currently entitled to receive a remuneration of approximately HK\$180,000 per annum as approved by the remuneration committee of the Company with reference to the duties and responsibilities in her capacity as the executive Director and a member of the executive committee of the Company.

Save as disclosed herein, Ms. ZHANG does not hold any other position of the Company or any of its subsidiaries, and has not held any directorship of other listed public companies in the last 3 years. Ms. ZHANG has either any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO, nor any relationship with other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed above, there is no other information in relation to Ms. ZHANG which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any matters which need to be brought to the attention of the Shareholders of the Company.

2. PROF. CHAN YAN CHEONG (“PROF. CHAN”)

Prof. CHAN, aged 65, was appointed as independent non-executive Director on 1 February 2000 and was appointed as the chairman of audit committee of the Board. He is a member of the remuneration committee and nomination committee of the Board.

Prof. CHAN obtained a Bachelor of Science degree in Electrical Engineering in August 1977, a Master of Science degree in Materials Science in December 1978, and a Doctor of Philosophy degree in Electrical Engineering in July 1983, all from the Imperial College of Science and Technology, University of London, United Kingdom. He obtained a Master of Business Administration degree from the University of Hong Kong in December 1989. Prof. CHAN was admitted as a Fellow of the Institute of Electrical and Electronic Engineers, INC (USA) in January 2004 and a Chartered Electrical Engineer of the Institution of Engineering & Technology (United Kingdom) in February 1988. His research expertise includes electronic product reliability and electronic packaging, failure analysis and reliability engineering. His current research interests include reliability of healthcare technologies and devices. Prof. CHAN joined City University of Hong Kong in February 1991 and has been awarded Chair Professorship since July 2001. He is currently a director of the EPA Centre in the Department of Electronic Engineering of City University of Hong Kong.

The Company has signed renewed letters of appointment dated 23 January 2019 with Prof. CHAN for tenure of 24 months from 1 April 2019 to 31 March 2021. The letters of appointment signed by Prof. CHAN with the Company are subject to the termination by either party giving not less than three month’s prior written notice and also subject to retirement by rotation and re-election in accordance with the Company’s Articles of Association. Prof. CHAN has already given his annual confirmation of his independence to the Company under Rule 3.13 of the Listing Rules and has undertaken in writing to the Board that he shall continue to be independent to the Company. Prof. CHAN is currently entitled to receive a Director’s fee of HK\$180,000 per annum, which is determined with reference to the duties and responsibilities of independent non-executive Directors as reviewed by the remuneration committee and confirmed by the executive committee of the Company and the prevailing market condition.

Save as disclosed therein, Prof. CHAN does not hold any other position of the Company or any of its subsidiaries, and has not held any directorship of other listed public companies in the last 3 years. Prof. CHAN has neither any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO nor any relationship with other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed herein, there is no information of Prof. CHAN to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company.

3. MR. YUEN KIM HUNG, MICHAEL (“MR. YUEN”)

Mr. YUEN, aged 57, was appointed as independent non-executive Director on 24 April 2002 and was appointed as the chairman of nomination committee of the Board on 19 March 2012. He is a member of the remuneration committee and audit committee of the Board.

Mr. YUEN obtained a Professional Diploma in Accountancy from the Hong Kong Polytechnic University in November 1983. He was admitted as an Associate Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants in September 1988, a Fellow of the Chartered Association of Certified Accountants in October 1991, and a chartered professional accountant member of the Chartered Professional Accountants of British Columbia, Canada in June 2015. Mr. YUEN is currently providing accounting, secretarial and taxation services in Hong Kong. Mr. YUEN is currently also an independent non-executive director of Prosperity International Holdings (H.K.) Ltd (stock code: 803, a company whose shares are listed on the Main Board of the Stock Exchange) since January 2002. He was formerly an independent non-executive director of Prosperity Minerals Holdings Limited (a company whose shares had previously been listed in the London Stock Exchange) from May 2006 to September 2014 and an independent non-executive director of Steed Oriental (Holdings) Company Limited (stock code: 8277, a company whose shares are listed on the GEM of the Stock Exchange) from September 2013 to August 2016.

The Company has signed a renewed letter of appointment dated 23 January 2019 with Mr. YUEN for tenure of two years commenced on 1 February 2019. The letter of appointment signed by Mr. YUEN with the Company is subject to the termination by either party giving not less than three months prior written notice and also subject to retirement by rotation and re-election in accordance with the Company’s Articles of Association. Mr. YUEN has already given his annual confirmation of his independence to the Company under Rule 3.13 of the Listing Rules and has undertaken in writing to the Board that he shall continue to be independent to the Company. Mr. YUEN is currently entitled to receive a Director’s fee of HK\$180,000 per annum, which is determined with reference to the duties and responsibilities of independent non-executive Directors as reviewed by the remuneration committee and confirmed by the executive committee of the Company and the prevailing market condition.

Save as disclosed therein, Mr. YUEN does not hold any other position of the Company or any of its subsidiaries, and has not held any directorship of other listed public companies in the last 3 years. Mr. YUEN has neither any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO nor any relationship with other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed herein, there is no information of Mr. YUEN to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company.

4. MR. HO YAU HONG, ALFRED (“MR. HO”)

Mr. HO, aged 61, was appointed as independent non-executive Director on 30 September 2004 and was appointed as the chairman of the remuneration committee of the Board on 19 March 2012. He is a member of the audit committee and nomination committee of the Board.

Mr. HO obtained a Bachelor of Commerce (Honours) degree from University of Windsor, Windsor, Canada in September 1984. Mr. HO was admitted as a Canadian Chartered Accountant in December 1988, a Fellow Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants in September 1997, and a Fellow of the Taxation Institute of Hong Kong in April 2001. Mr. HO was a part-time professor in accounting and auditing at Algonquin College, Ottawa, Canada from September 1990 to April 1995. He was appointed as a facilitator for the Qualification Program of the Hong Kong Institute of Certified Public Accountants in taxation launched in October 2001. He was a part-time tutor in taxation at the Open University of Hong Kong from 12 March 2006 to September 2007. Mr. HO was formerly a finance director of Sinosoft Technology PLC (a company whose shares had previously been listed on the London Stock Exchange) from October 2007 to April 2009. Mr. HO is currently practising in Hong Kong with his own accounting firm. He has been a part-time lecturer in taxation and accounting at the Hong Kong Shue Yan University from September 2014.

The Company has signed a renewed letter of appointment dated 23 January 2019 with Mr. HO for tenure of 2 years commenced on 1 February 2019. The letter of appointment signed by Mr. HO with the Company is subject to the termination by either party giving not less than three month’s prior written notice and also subject to retirement by rotation and re-election in accordance with the Company’s Articles of Association. Mr. HO has already given his annual confirmation of his independence to the Company under Rule 3.13 of the Listing Rules. Mr. HO is currently entitled to receive a Director’s fee of HK\$180,000 per annum, which is determined with reference to the duties and responsibilities of independent non-executive Directors as reviewed by the remuneration committee and confirmed by the executive committee of the Company and the prevailing market condition.

Save as disclosed therein, Mr. HO does not hold any other position of the Company or any of its subsidiaries, and has not held any directorship of other listed public companies in the last 3 years. Mr. HO has neither any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO nor any relationship with other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed herein, there is no information of Mr. HO to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



New Universe Environmental Group Limited

新宇環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 436)

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Annual General Meeting**”) of the members of New Universe Environmental Group Limited (the “**Company**”) will be held on Friday, 24 May 2019 at 11:00 a.m. at Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and the independent auditor of the Company for the year ended 31 December 2018.
2. To approve the final dividend for the year ended 31 December 2018.
3.
 - (a) To re-elect Ms. ZHANG Shuo as director of the Company.
 - (b) To re-elect Prof. CHAN Yan Cheong as independent non-executive director of the Company.
 - (c) To re-elect Mr. YUEN Kim Hung, Michael as independent non-executive director of the Company.
 - (d) To re-elect Mr. HO Yau Hong, Alfred as independent non-executive director of the Company.
 - (e) To authorise the board of directors of the Company to fix the remuneration of the directors.
4. To re-appoint Crowe (HK) CPA Limited as the independent auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (d) of this resolution) of all powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including but not limited to convertibles and arrangements to subscribe for shares) which might require the exercise of such power be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to convertibles and arrangements to subscribe for shares) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital of the Company which shares may be allotted, issued, or otherwise dealt with, or agreed conditionally or unconditionally to be allotted, issued, or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution), (ii) the exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company, (iii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire, shares of the Company or, (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in the share capital of the Company in lieu of the whole or part of the payment for a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not in aggregate exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company and the Companies Laws, Cap. 22 (as consolidated and revised from time to time) of the Cayman Islands or any applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by passing of an ordinary resolution by the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors made to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

6. **“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to purchase its own issued shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with all applicable rules and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange or all other applicable laws in this regards be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of share capital of the Company which shares may be purchased or otherwise acquired or agreed to be purchased or otherwise acquired by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company and the Companies Laws, Cap. 22 (as consolidated and revised from time to time) of the Cayman Islands or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by passing of an ordinary resolution by the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon the passing of the resolutions numbered 5 and 6 above, the aggregate nominal amount of share capital of the Company that shares may be allotted, issued, or otherwise dealt with, or agreed conditionally or unconditionally to be allotted, issued, or otherwise dealt with by the Directors of the Company under the authority granted pursuant to the resolution number 5 be and the same is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of any share capital purchased by the Company under the authority granted pursuant to resolution number 6 above, provided that such amount of shares so purchased shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution.”

By Order of the Board
New Universe Environmental Group Limited
HON Wa Fai
Company Secretary

Hong Kong, 16 April 2019

Registered office:

Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business:

Rooms 2110-12, 21st Floor
Telford House
16 Wang Hoi Road
Kowloon Bay
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A form of proxy is available for use at the Annual General Meeting (or at any adjournment thereof, if any). Whether or not you intend to attend the Annual General Meeting in person, you are encouraged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Annual General Meeting (or any adjournment thereof) should he so wish and in such event, the form of proxy shall be deemed to be revoked.
- (2) In order to be valid, the form of proxy, or the instrument appointing a proxy, together with a power of attorney or other authority (if any), under which it is signed, or a certified copy of such power or authority must be deposited at the branch share registrar of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (3) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the memorandum and articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Annual General Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares of the Company in respect of which each such proxy is so appointed.
- (4) In the case of joint holders of shares of the Company, any one of such joint holder may vote at the Annual General Meeting, either in person or by proxy, in respect of such shares of the Company as if he was solely entitled thereto, but if more than one of such joint holder are present at the Annual General Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares of the Company shall alone be entitled to vote in respect thereof.
- (5) An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the Resolution no. 6 as set out in this notice is set out in Appendix I to this circular.
- (6) Biographical details of each of Ms. ZHANG Shuo to be re-elected as director and Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael, and Mr. HO Yau Hong, Alfred to be re-elected as independent non-executive director of the Company at the Annual General Meeting are set out in Appendix II to this circular.
- (7) As at the date of this Notice of Annual General Meeting, the Board comprises six executive directors: Mr. XI Yu (Chairman and Chief Executive Officer), Mr. SONG Yu Qing, Ms. CHEUNG Siu Ling, Ms. ZHANG Shuo, Ms. LIU Yu Jie and Mr. HON Wa Fai; and three independent non-executive directors: Prof. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred.