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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you have sold or transferred** all your shares in the New Universe Environmental Group Limited (the “Company”), 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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**

- (1) DECLARATION OF FINAL DIVIDEND;**
- (2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (3) RE-ELECTION OF DIRECTORS;**
- (4) RE-APPOINTMENT OF AUDITOR;**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “Annual General Meeting”) of the Company to be held on Friday, 18 June 2021 at 11:00 a.m. at Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong is set out on pages 19 to 23 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 and transfer office of the Company in Hong Kong, Tricor Tengis Limited at Level 54, 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.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of COVID-19, including:

- **compulsory temperature checks;**
- **health declarations;**
- **recommended wearing of surgical face masks; and**
- **no distribution of corporate gifts and refreshments.**

**Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company encourages attendees to wear face masks and reminds shareholders of the Company that they may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

**The Company will continue to closely monitor the COVID-19 situation in Hong Kong and will consider relaxing the aforementioned precautionary measures for the Annual General Meeting as the Company considers appropriate.**

20 April 2021

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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In order to prevent and control any possible spread of COVID-19 pandemic, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue;
- (ii) all Shareholders, proxies and other attendees are required to complete and submit at the entrance of the Annual General Meeting venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) within 14 days immediately before the Annual General Meeting. Any person who does not comply with this requirement may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue;
- (iii) the Company encourages attendees to wear surgical face masks inside the Annual General Meeting venue at all times, and to maintain a safe distance between seats; and
- (iv) no refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

The Company will continue to closely monitor the COVID-19 situation in Hong Kong and will consider relaxing the aforementioned precautionary measures for the Annual General Meeting as the Company considers appropriate.

The Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights in the Company. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

The proxy form is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the website of the Stock Exchange, at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.nuigl.com](http://www.nuigl.com) respectively. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

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## DEFINITIONS

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*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, 18 June 2021 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)”	has the meaning ascribed to it/them under the Listing Rules
“Board”	the board of Directors or a duly authorised committee thereof
“close associate(s)”	has 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 beneficially interested in approximately 26.35% of the issued share capital of the Company as at the Latest Practicable Date
“Companies Law”	the Companies Law, Chapter 22 (as consolidated and revised from 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”	12 April 2021, 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

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## DEFINITIONS

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“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 19 to 23 of this circular
“NUEL”	New Universe Enterprises Limited, a limited liability company incorporated in the British Virgin Islands and a Shareholder beneficially interested in approximately 36.54% of the issued share capital of the Company as at the Latest Practicable Date
“PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region 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 total number of issued Shares as at the date of passing the resolution as set out in resolution number 5 and as extended by the resolution as set out in resolution number 7 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 total number of issued Shares as at the date of passing the resolution as set out in resolution number 6 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 Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. XI Yu (*Chairman and Chief Executive Officer*)  
Ms. CHEUNG Siu Ling  
Ms. XI Man Shan Erica  
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:*

Dr. 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

20 April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) DECLARATION OF FINAL DIVIDEND;**  
**(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**  
**(3) RE-ELECTION OF DIRECTORS;**  
**(4) RE-APPOINTMENT OF AUDITOR;**  
**AND**  
**(5) 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, the approval of (i) the declaration of final dividend; (ii) the granting of the Share Issue Mandate and the Share Repurchase Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of the auditor of the Company, and also to give you, as Shareholder, the Notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 2. PROPOSED DECLARATION OF FINAL DIVIDEND

Reference is made to the final results announcement for the year ended 31 December 2020 of the Company dated 23 March 2021. The Board has recommended the payment of a final dividend of HK\$0.0072 per Share for the year ended 31 December 2020 to Shareholders whose names appear on the register of members of the Company on Friday, 9 July 2021, subject to Shareholders' approval at the Annual General Meeting. The proposed final dividend, if approved, will be paid on or before Friday, 30 July 2021. The Shares will be traded ex-dividend on Friday, 2 July 2021.

### 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 the following ordinary resolutions at the Annual General Meeting to grant the Directors:

- (i) the Share Issue Mandate, to exercise all powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate number of the Shares in issue as at the date of passing the proposed ordinary resolution approving the Share Issue Mandate at the Annual General Meeting. As at the Latest Practicable Date, the total number of issued Shares was 3,035,697,018 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate on the date of passing the resolution approving the same will be 607,139,403 Shares;
- (ii) the Share Repurchase Mandate, to exercise all powers of the Company to repurchase such number of Shares not exceeding 10% of the aggregate number of the Shares in issue as at the date of passing the proposed ordinary resolution approving the Share Repurchase Mandate at the Annual General Meeting. As at the Latest Practicable Date, the total number of issued Shares was 3,035,697,018 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate on the date of passing the resolution approving the same will be 303,569,701 Shares; and
- (iii) the authority to extend the limit under the Share Issue Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Share Repurchase Mandate.

The Share Issue Mandate and the Share Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as set out in resolutions numbers 5 and 6 in the Notice of Annual General Meeting.

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## LETTER FROM THE BOARD

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Pursuant to the Listing Rules, an explanatory statement containing all relevant information relating to the proposed Share Repurchase Mandate is set out in 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.

#### **4. PROPOSED RE-ELECTION OF DIRECTORS**

The Board currently comprises 9 members, namely:

six executive Directors:

- Mr. XI Yu;
- Ms. CHEUNG Siu Ling;
- Ms. XI Man Shan Erica;
- Ms. ZHANG Shuo;
- Ms. LIU Yu Jie; and
- Mr. HON Wa Fai; and

three independent non-executive Directors:

- Dr. CHAN Yan Cheong;
- Mr. YUEN Kim Hung, Michael; and
- Mr. HO Yau Hong, Alfred.

In accordance with article 83(3) of the Articles of Association, Ms. XI Man Shan Erica, an executive Director who was appointed as an executive Director on 1 October 2020 shall retire and, being eligible, offer herself for re-election at the forthcoming Annual General Meeting.

In accordance with article 84 of the Articles of Association, Mr. XI Yu, Ms. CHEUNG Siu Ling and Ms. ZHANG Shuo shall retire by rotation and, being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

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

#### **5. RE-APPOINTMENT OF AUDITOR**

Messrs. Crowe (HK) CPA Limited will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer itself for re-appointment.

The Board proposes to re-appoint Messrs. Crowe (HK) CPA Limited as the auditor of the Company to hold office until the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### 6. THE ANNUAL GENERAL MEETING

The details of the Annual General Meeting are as follows:

Date: Friday, 18 June 2021

Time: 11:00 a.m.

Venue: Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon,  
Hong Kong

The Notice of Annual General Meeting is set out on pages 19 to 23 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](http://www.hkexnews.com)) and the website of the Company ([www.nuigl.com](http://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 and transfer office of the Company in Hong Kong, Tricor Tengis Limited at Level 54, 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, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, 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 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 votes or cast all his votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.nuigl.com](http://www.nuigl.com)).

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## LETTER FROM THE BOARD

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To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting under the Listing Rules.

### 7. 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, 18 June 2021. However, in order to qualify for attending and voting at the forthcoming Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be deposited with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 11 June 2021.

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, 6 July 2021 to Friday, 9 July 2021, 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 and transfer office of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 5 July 2021.

### 8. 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.

### 9. RECOMMENDATION

The Directors consider that (i) the declaration of final dividend; (ii) the granting of the Share Issue Mandate and the Share Repurchase Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of the auditor of the Company are in the interests of the Company and the Shareholders as a whole, and therefore recommend all Shareholders to vote in favour of the relevant resolutions as set out in the Notice of 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 Company had 3,035,697,018 Shares in issue. 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 total number of issued Shares 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 2020) 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 or has undertaken not to sell any of the Shares held by he/she/it 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 for the purposes of Rule 32 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 become obliged to make a mandatory offer in accordance with Rules 26 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 1,109,303,201 Shares, representing approximately 36.54% of the issued Shares) and CMIC Cayman (a substantial Shareholder, which is beneficially interested in 800,000,000 Shares, representing approximately 26.35% of the issued Shares), are interested in an aggregate of 1,909,303,201 Shares, representing approximately 62.89% of the issued Shares. Based on such shareholding, and in the event that the Share Repurchase Mandate is exercised in full, the aggregate percentage shareholding of NUEL and CMIC Cayman would be increased to approximately 69.88%. 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:

<b>Month</b>	<b>Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
April	0.217	0.158
May	0.230	0.185
June	0.220	0.180
July	0.310	0.185
August	0.285	0.235
September	0.270	0.241
October	0.270	0.240
November	0.300	0.241
December	0.290	0.255
<b>2021</b>		
January	0.300	0.265
February	0.285	0.240
March	0.345	0.245
April (up to the Latest Practicable Date)	0.320	0.295

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

**1. MS. XI MAN SHAN ERICA (“MS. ERICA XI”)**

Ms. Erica XI, aged 26, was appointed as an executive Director and a member of the executive committee (the “Executive Committee”) of the Board with effect from 1 October 2020.

Ms. Erica XI is the daughter of Mr. XI Yu. Ms. Erica XI holds a Bachelor of Laws from the University of Bristol and a Graduate Diploma in Law from University of Law in United Kingdom.

Ms. Erica XI has signed a letter of appointment with the Company for a term of 2 years commenced from 1 October 2020 which is subject to retirement by rotation in accordance with the Articles of Association of the Company. Ms. Erica XI 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.

Save as disclosed herein, Ms. Erica XI 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. Erica XI 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. Erica XI 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.

**2. MR. XI YU (“MR. XI”)**

Mr. XI, aged 63, was appointed as an executive Director and nominated as the Chairman of the Board on 11 April 2016. He was appointed as the Chief Executive Officer of the Company on 16 October 2018. He is the chairman of the Executive Committee. Mr. XI is the director and legal representative of various major subsidiaries of the Group in the PRC.

Mr. XI was an executive Director from 7 June 2002 to 18 August 2014, and was the Chairman of the Board, compliance officer and authorised representative of the Company from 9 December 2004 to 18 August 2014. He has been a consultant to the Group from 22 August 2014 to 31 March 2016.

Mr. XI graduated from the Chemistry Department of the University of Beijing in July 1980. Mr. XI is the father of Ms. Erica XI. Mr. XI is a director and shareholder personally holding 83.66% equity interests in NUEL which in turn owns beneficial interests in 36.54% of the issued Shares. Mr. XI is also the director of New Universe Holdings Limited and the director of its subsidiaries, China (HK) Chemical & Plastics Company Limited, which is principally engaged in trading of plastic resins, and Sun Ngai International Investment Limited, which is principally engaged in property investment.

Mr. XI has signed a letter of appointment with the Company for a term renewable for every 2 years commenced from 11 April 2016 which is subject to retirement by rotation in accordance with the Articles of Association of the Company. Mr. XI is currently entitled to receive a remuneration of approximately HK\$1,707,000 per annum as approved by the remuneration committee of the Company with reference to the duties and responsibilities in his capacity as the Chairman of the Board and the Executive Committee, the executive Director and as the director appointed to the boards of various subsidiaries of the Group.

Save as disclosed herein, Mr. XI 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.

As at 31 December 2020, Mr. XI has beneficial interests in the Shares and its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules, to be notified to the Company and the Stock Exchange, as follows:

**The Company***Long positions in issued Shares*

<b>As Shareholder and Director</b>	<b>Capacity in which Shares were held</b>	<b>Number of Shares held</b>	<b>Approximate percentage of total Shares in issue</b>
Mr. XI*	Interests of a controlled corporation	1,109,303,201	36.54

*Note:*

\* Mr. XI is beneficially interested in approximately 83.66% of the issued share capital of NUEL, which in turn beneficially interested in 1,109,303,201 Shares.

**Associated corporation***Long positions in ordinary shares of NUEL*

<b>As Shareholder and Director</b>	<b>Capacity in which ordinary shares were held</b>	<b>Number of ordinary shares of US\$1.00 each of NUEL</b>	
		<b>Number of ordinary shares held</b>	<b>Approximate percentage of total shares in issue</b>
Mr. XI**	Beneficial owner	16,732	83.66

*Note:*

\*\* NUEL is beneficially interested in 1,109,303,201 Shares, representing approximately 36.54% of the issued share capital of the Company. NUEL is directly owned as to 83.66% by Mr. XI.

Save as disclosed therein, Mr. XI 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. XI 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.

**3. MS. CHEUNG SIU LING (“MS. CHEUNG”)**

Ms. CHEUNG, aged 59, was appointed as an executive Director on 1 April 2005. On 18 August 2014, Ms. CHEUNG was appointed as the authorised representative, the compliance officer and the process agent of the Company. She is a member of the Executive Committee. Ms. CHEUNG is the director of various major subsidiaries of the Group.

Ms. CHEUNG obtained a Master of Business Administration degree from the University of South Australia in September 2005. Ms. CHEUNG is a director and shareholder personally holding 6.07% equity interests in NUEL. She is also the director of New Universe Holdings Limited and the director of its subsidiaries, China (HK) Chemical & Plastics Company Limited and Sun Ngai International Investment Limited.

Ms. CHEUNG has signed a letter of appointment with the Company for a renewed term of 2 years commenced from 1 January 2021 which is subject to retirement by rotation in accordance with the Articles of Association of the Company. Ms. CHEUNG is currently entitled to receive a remuneration of approximately HK\$194,000 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, a member of the Executive Committee, and as the director appointed to the boards of various subsidiaries of the Group.

Save as disclosed herein, Ms. CHEUNG 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.

As at 31 December 2020, Ms. CHEUNG has beneficial interests in the Shares and its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules, to be notified to the Company and the Stock Exchange, as follows:

**Associated corporation***Long positions in ordinary shares of NUEL*

<b>As Shareholder and Director</b>	<b>Number of ordinary shares of US\$1.00 each of NUEL</b>		
	<b>Capacity in which ordinary shares were held</b>	<b>Number of ordinary shares held</b>	<b>Approximate percentage of total shares in issue</b>
Ms. CHEUNG*	Beneficial owner and Interests of spouse	2,428	12.14

*Note:*

\* NUEL is beneficially interested in 1,109,303,201 Shares, representing approximately 36.54% of the issued share capital of the Company. NUEL is directly owned as to 6.07% by Ms. CHEUNG.

Save as disclosed therein, Ms. CHEUNG 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 Ms. CHEUNG 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.

**4. MS. ZHANG SHUO (“MS. ZHANG SHUO”)**

Ms. ZHANG Shuo, aged 34, was appointed as an executive Director on 26 February 2019. She is a member of the Executive Committee.

Ms. ZHANG Shuo obtained a Bachelor of Laws degree from the East China Normal University in China in 2009 and a Master of Laws degree from the University of Xiamen in China in 2012. Ms. ZHANG Shuo is currently a senior legal counsel of CMIG Asia Asset Management Co. Ltd. since September 2017. Ms. ZHANG Shuo worked as a legal officer in SWS MU Fund Management Co. Ltd. from September 2015 to September 2017, and practiced as a lawyer at Junhe Law Offices in China from July 2012 to September 2015. She is currently 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 Shuo has signed a letter of appointment with the Company for a renewed term of 2 years commenced from 27 February 2021 which is subject to retirement by rotation in accordance with the Articles of Association of the Company. Ms. ZHANG Shuo 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.

Save as disclosed therein, Ms. ZHANG Shuo 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 Shuo 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 Ms. ZHANG Shuo 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“**Annual General Meeting**”) of New Universe Environmental Group Limited (the “**Company**”) will be held on Friday, 18 June 2021 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 (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2020.
2. To approve the final dividend for the year ended 31 December 2020.
3.
  - (a) To re-elect Ms. XI Man Shan Erica as an executive Director.
  - (b) To re-elect Mr. XI Yu as an executive Director.
  - (c) To re-elect Ms. CHEUNG Siu Ling as an executive Director.
  - (d) To re-elect Ms. ZHANG Shuo as an executive Director.
  - (e) To authorise the board (the “**Board**”) of directors of the Company to fix the remuneration of the Directors.
4. To re-appoint Crowe (HK) CPA Limited as the auditor of the Company and to authorise the Board to fix the auditor’s remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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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 (the “**Directors**”) of the Company 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 (the “**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 (as defined in paragraph (d) of this resolution) 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 number of Shares 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 total number of issued Shares at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 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 (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 (the “**Shares**”) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (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 Shares which 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 total number of issued Shares as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing of this resolution) and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(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 number of shares (the “**Shares**”) of the Company which 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 number of Shares 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 total number of issued Shares 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, 20 April 2021

*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

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## NOTICE OF ANNUAL GENERAL MEETING

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*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 and transfer office of the Company, Tricor Tengis Limited, at Level 54, 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 the circular of the Company dated 20 April 2021.
- (6) Biographical details of each of Ms. XI Man Shan Erica, Mr. XI Yu, Ms. CHEUNG Siu Ling and Ms. ZHANG Shuo to be re-elected as an executive director of the Company at the Annual General Meeting are set out in Appendix II to the circular of the Company dated 20 April 2021.
- (7) 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, 18 June 2021. 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 and transfer office of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 11 June 2021.
- (8) 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, 6 July 2021 to Friday, 9 July 2021, 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 and transfer office of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 5 July 2021.
- (9) As at the date of the Notice of Annual General Meeting, the Board comprises six executive directors: Mr. XI Yu (Chairman and Chief Executive Officer), Ms. CHEUNG Siu Ling, Ms. XI Man Shan Erica, Ms. ZHANG Shuo, Ms. LIU Yu Jie and Mr. HON Wa Fai; and three independent non-executive directors: Dr. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred.