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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 OF ANNUAL GENERAL MEETING

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, 18 May 2018 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 2017;
2. To declare a final dividend for the year ended 31 December 2017;
3.
 - (a) To re-elect Mr. XI Yu as director of the Company;
 - (b) To re-elect Ms. CHEUNG Siu Ling as director of the Company;
 - (c) To re-elect Mr. HON Wa Fai as director of the Company;
 - (d) To re-elect Ms. ZHANG Ying as director of the Company; and
 - (e) To authorise the board of directors of the Company to fix the remuneration of the directors;

4. To re-appoint Crowe Horwath (HK) CPA Limited as the independent auditor of the Company and to authorise the board of directors of the Company to fix their remuneration;
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 (**“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 warrants, 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 warrants, 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 warrants issued by the Company or 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
- (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 of members 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
- (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, 18 April 2018

Notes:

- (1) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, resolutions will be put to vote at the Annual General Meeting by way of poll.
- (2) 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.
- (3) 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 Company's Hong Kong branch share registrar, 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.
- (4) 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.
- (5) 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.
- (6) The register of members of the Company will not be closed for the purpose of ascertaining the right of shareholders of the Company to attend and vote at the forthcoming Annual General Meeting to be held on Friday, 18 May 2018. 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, 14 May 2018.
- (7) The register of members of the Company will be closed for the purpose of ascertaining the entitlement of shareholders of the Company to the proposed final dividend at the Annual General Meeting from Tuesday, 26 June 2018 to Friday, 29 June 2018, 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, 25 June 2018.

As at the date of this announcement, the board of the Company comprises six executive directors: Mr. XI Yu (Chairman), Mr. SONG Yu Qing (Chief Executive Officer), Ms. CHEUNG Siu Ling, Ms. ZHANG Ying, 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.