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New Universe International Group Limited

新宇國際實業(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8068)

**PLACING OF EXISTING SHARES AND
SUBSCRIPTION FOR NEW SHARES
UNDER THE GENERAL MANDATE**

Placing Agent



統一證券(香港)有限公司
PRESIDENT SECURITIES (HONG KONG) LTD.

On 7 June 2010 after trading hours, the Vendor, the Company and the Placing Agent entered into the Placing Agreement under which the Vendor will sell 150,000,000 Placing Shares at a price of HK\$0.212 per Placing Share. The Placing Shares will be sold to not less than six independent, professional, institutional and/or individual investors to be procured by the Placing Agent on a fully underwritten basis.

Pursuant to the Subscription Agreement, the Vendor will at the same price as the Placing Price, subscribe for 150,000,000 new Shares to be issued pursuant to the General Mandate, representing approximately 8.06% of the existing issued share capital of the Company, with 1,861,891,681 Shares in issue as at the date of this announcement, and approximately 7.46% of the issued share capital of the Company as enlarged by the Subscription Shares.

Assuming 150,000,000 Placing Shares will be placed under the Placing and the same number of Subscription Shares will be subscribed by the Vendor under the Subscription, the net proceeds from the issue of the Subscription Shares will be approximately HK\$30,600,000 and will be applied in the manner set out in the paragraph headed "Placing and Subscription – Use of net proceeds and reasons for the Placing" below.

The Vendor is a controlling shareholder of the Company and currently holds approximately 67.12% of the existing issued share capital of the Company, which will be reduced to approximately 62.11% upon completion of the Placing and the Subscription.

A. PLACING AND SUBSCRIPTION

1. Placing Agreement dated 7 June 2010

Parties

- (i) the Vendor, the controlling Shareholder which is interested in 1,249,649,115 Shares, representing approximately 67.12% of the existing issued share capital of the Company;
- (ii) the Company; and
- (iii) the Placing Agent as placing agent of the Placing.

Number of Placing Shares

150,000,000 existing Shares, representing approximately 8.06% of the existing issued share capital of the Company, with 1,861,891,681 Shares in issue as at the date of this announcement, and approximately 7.46% of the issued share capital of the Company as enlarged by the Subscription Shares.

The placees

Not less than six independent professional, institutional and/or individual investors to be procured by the Placing Agent on a fully underwritten basis.

Placing Price

HK\$0.212 per Placing Share, which is determined on an arm's length basis. The Directors consider the Placing Price to be fair and reasonable.

The Placing Price represents:

- (i) a discount of approximately 7.02% to the closing price of HK\$0.228 per Share quoted on the Stock Exchange on 7 June 2010, the trading day on which the Placing Agreement was entered into;
- (ii) a discount of approximately 8.54% to average closing price of HK\$0.2318 per Share, the average closing prices of the Shares as quoted on the Stock Exchange of the five trading days up to and including 7 June 2010, the trading day on which the Placing Agreement was entered into; and
- (iii) a discount of approximately 4.33% to average closing price of HK\$0.2216 per Share, the average closing prices of the Shares as quoted on the Stock Exchange of the ten trading days up to and including 7 June 2010, the trading day on which the Placing Agreement was entered into.

Taking into account the estimated expenses of the Placing and the Subscription in the amount of approximately HK\$1,200,000, the net price of each Placing Share (calculated on the basis of 150,000,000 Placing Shares, being the number of Subscription Shares to be subscribed by the Vendor under the Subscription) to be received by the Company is approximately HK\$0.204.

Rights

The Placing Shares will be sold free of any third party rights. The placees will receive all dividends and distributions declared, made or paid after completion of the Placing.

Independence of the Placing Agent and the placees

The Placing Agent and its respective ultimate beneficial owners and the placees and their respective ultimate beneficial owners will be independent of and not connected with each other, the Vendor, the directors, chief executive, substantial shareholders or management shareholders of the Company or any of its subsidiaries or an associate of any of them or any other shareholders of the Company.

Completion of Placing

The Placing is expected to be completed on 10 June 2010 or such other date as the Vendor, the Placing Agent and the Company may agree.

The Placing Shares will be placed by the Placing Agent on a fully underwritten basis during the placing period commencing upon execution of the Placing Agreement up to the Closing Date.

Termination of the Placing Agreement

The Placing Agent may terminate the Placing Agreement if at any time on or prior to the Closing Date:

- (a) in the reasonable opinion of the Placing Agent there shall have been since the date of the Placing Agreement such a change in national or international financial, political or economic conditions or taxation or exchange controls as would be likely to prejudice materially the consummation of the Placing; or
- (b) any material breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises after the date hereof and prior to the Closing Date which renders any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Vendor of any other provision of the Placing Agreement; or

- (c) there is any material adverse change in the financial position of the Company which in the reasonable opinion of the Placing Agent is materially adverse in the context of the Placing;

then and in any such case, the Placing Agent may after consultation with the Vendor (to the extent that the same is reasonably practicable) terminate the Placing Agreement without liability to the Vendor by giving notice in writing to the Vendor, provided that such notice is received prior to the Closing Date.

If the Placing Agent exercises such right to terminate the Placing Agreement, the Placing will not proceed.

Completion of the Placing is not conditional upon any of the conditions to the Subscription as set out in the paragraph headed "Conditions of the Subscription" below.

2. Subscription for new Shares by the Vendor

Pursuant to the Subscription Agreement, the Vendor will subscribe for the Subscription Shares at a price per Subscription Share equal to the Placing Price.

The Directors considered the terms of the Subscription to be fair and reasonable.

Mandate to issue the Subscription Shares

The Subscription Shares will be issued under the General Mandate. As at the date of this announcement, the General Mandate has not been utilized.

Ranking

The Subscription Shares, when issued and fully paid, will rank equally with all existing issued Shares.

Conditions of the Subscription

The Subscription is conditional upon:

- (i) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Subscription Shares; and
- (ii) the completion of the Placing.

In the event that such conditions are not fulfilled on or before 31 August 2010 or such later date as may be agreed between the Company and the Vendor), the Subscription Agreement and all rights, obligations and liabilities of the Company and the Vendor thereunder will cease and terminate and no party shall have any claim against the other in respect of the Subscription Agreement save and except for any antecedent breach.

There is no provision entitling either the Vendor or the Company to waive any of the above conditions in the event that they cannot be satisfied. If any of the conditions cannot be fulfilled, the Subscription will not proceed.

Shareholders and investors should note that there is no assurance that the Subscription will occur and are advised to exercise caution in dealing in the Shares.

Application for listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Completion of the Subscription

Completion of the Subscription will take place immediately following the fulfilment of the conditions of the Subscription. If completion does not take place within 14 days after the date of the Placing Agreement (ie. 21 June 2010), the Vendor and the Company shall comply with the requirements of the GEM Listing Rules in relation to the issue of the Subscription Shares.

3. Effect of the Placing and the Subscription on the shareholders structure of the Company

Assuming there is no other change in the share capital of the Company, the following table illustrates the changes in the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Placing but before completion of the Subscription; (iii) immediately after completion of the Placing and the Subscription:

	(i) As at the date of this announcement		(ii) Immediately after completion of the Placing but before completion of the Subscription		(iii) Immediately after completion of the Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approx %</i>	<i>Number of Shares</i>	<i>Approx %</i>	<i>Number of Shares</i>	<i>Approx %</i>
The Vendor (<i>Note</i>)	1,249,649,115	67.12	1,099,649,115	59.06	1,249,649,115	62.11
<i>Public Shareholders</i>						
– Placees	–	–	150,000,000	8.06	150,000,000	7.46
– other Public Shareholders	612,242,566	32.88	612,242,566	32.88	612,242,566	30.43
Total	<u>1,861,891,681</u>	<u>100</u>	<u>1,861,891,681</u>	<u>100</u>	<u>2,011,891,681</u>	<u>100</u>

Note: The Vendor entered into a placing agreement on 17 May 2010 with a placing agent for (i) the placing of 100,000,000 Shares (the “First Lot Placing Shares”) on fully underwritten basis; and (ii) placing of up to 160,000,000 Shares on a best effort basis during the period from 17 May 2010 up to 16 August 2010. As at the date of this announcement, only placing of the First Lot Placing Shares has completed.

4. Use of net proceeds and reasons for the Placing

Assuming 150,000,000 Placing Shares will be placed under the Placing and the same number of Subscription Shares will be subscribed by the Vendor under the Subscription, the total subscription monies payable by the Vendor to the Company for the Subscription Shares will be approximately HK\$31,800,000. After deducting a placing commission, professional fees and other expenses in respect of which the Company is liable for in relation to the Placing and the Subscription in the amount of approximately HK\$1,200,000, the net proceeds from the Subscription is estimated to be approximately HK\$30,600,000.

The Company is an investment holding company and its subsidiaries are principally engaged in (i) the operations of environmental treatment of industrial and medical wastes; (ii) the manufacture and sale of molds, plastic products and plastic materials; and (iii) investments in plastic materials dyeing operations.

The Directors are of the view that the Placing represents a good opportunity for the Company to broaden the Shareholders base and to raise additional capital for general working capital and increasing the Group's capacity of industrial waste environmental treatment in Jiangsu Province. The Directors consider that the terms of the Placing are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Directors considered the terms of the Placing and the Subscription to be fair and reasonable and that the Placing and the Subscription offers an ideal opportunity for raising the necessary funds to improve its liquidity position and to finance its business expansion and to broaden the shareholders' base of the Company.

B. FUND RAISING EXERCISE UNDERTAKEN BY THE COMPANY WITHIN THE PAST 12-MONTH PERIOD

The Company has not undertaken any fund raising exercise in the past twelve months immediately preceding the date of this announcement.

C. DEFINITIONS

In this announcement, unless otherwise defined, terms used shall have the following meanings:

“associates”	has the meaning ascribed in the GEM Listing Rules;
“Board”	the board of Directors;
“Closing Date”	10 June 2010 or such other date as agreed between the Vendor, the Placing Agent and the Company;

“Company”	New Universe International Group Limited, a company incorporated in Cayman Islands with limited liability, the issued Shares (Stock Code: 8068) of which are listed on the Growth Enterprise Market of the Stock Exchange;
“Directors”	directors of the Company;
“GEM Listing Rules”	The Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange;
“General Mandate”	the general unconditional mandate granted to the Directors at the annual general meeting of the Company held on 30 April 2010;
“Group”	the Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“PRC”	The People’s Republic of China;
“Placing”	the placing of the Placing Shares by the Placing Agent pursuant to the Placing Agreement;
“Placing Agreement”	the placing agreement dated 7 June 2010 between the Vendor, the Company and the Placing Agent in relation to the Placing;
“Placing Agent”	President Securities (Hong Kong) Limited, a corporation licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO;
“Placing Price”	HK\$0.212 per Placing Share;
“Placing Shares”	150,000,000 existing Shares;
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Shares”	shares of HK\$0.01 each in the capital of the Company;

“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscription”	the subscription of the Subscription Shares by the Vendor pursuant to the Subscription Agreement;
“Subscription Agreement”	the subscription agreement dated 7 June 2010 between the Vendor and the Company in relation to the Subscription;
“Subscription Price”	HK\$0.212 per Subscription Share;
“Subscription Shares”	150,000,000 new Shares;
“Vendor”	New Universe Enterprises Limited, a limited liability company incorporated in the British Virgin Islands and is currently beneficially interested in approximately 67.12% of the issued share capital of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

By Order of the Board
New Universe International Group Limited
CHAN Chun Hing
Chief Executive Officer

Hong Kong, 7 June 2010

As at the date of this announcement, the Board comprises four executive Directors: Mr. XI Yu (Chairman), Mr. CHAN Chun Hing (Chief Executive Officer), Ms. CHEUNG Siu Ling and Mr. HON Wa Fai; one non-executive Director: Mr. SUEN Ki; and three independent non-executive Directors: Dr. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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:

- (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and*
- (ii) there are no other matters the omission of which would make any statement in this announcement misleading.*

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com “Latest Company Announcements” page for at least 7 days from the day of its posting and on the Company’s website at www.nuigl.com.