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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)

PROPOSED RIGHTS ISSUE OF 201,189,168 RIGHTS SHARES AT HK\$0.15 EACH ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TEN EXISTING SHARES HELD ON THE RECORD DATE

The Company proposes to raise approximately HK\$30.2 million before expenses by way of a rights issue of 201,189,168 Rights Shares at a price of HK\$0.15 per Rights Share on the basis of one Rights Share for every ten existing Shares held on the Record Date. The Company intends to apply the estimated net proceeds (after deduction of related expenses) from the Rights Issue, of approximately HK\$28.9 million, as to approximately HK\$25 million for financing the capital commitment requirement for development of the Group's environmental operations and the remaining balance for the general working capital of the Company.

The Company will provisionally allot one Rights Share in nil-paid form for every ten existing Shares held by each Qualifying Shareholder on the Record Date. The Rights Issue may not be available to all Overseas Shareholders.

As at the date of this announcement, NUEL is interested in 1,249,649,115 Shares, representing approximately 62.11% of the existing issued share capital of the Company. The Rights Issue will be fully underwritten by NUEL other than the Rights Shares that will be provisionally allotted to and have been undertaken to be taken up by NUEL pursuant to the Undertaking Letter. Pursuant to the Undertaking Letter, NUEL and Mr. XI have irrevocably undertaken to the Company that, among others, (1) NUEL will remain as the beneficial owner of 1,249,649,115 Shares up to and including the Record Date; and (2) NUEL and Mr. XI will subscribe for or procure NUEL's subscription of 124,964,911 Rights Shares to be provisionally allotted to NUEL under the Rights Issue, being NUEL's entitlement under the Rights Issue in full, by lodging acceptance in respect of all such Rights Shares with payment in full therefor in cash before 4:00 p.m. on the Final Acceptance Date or otherwise in accordance with the instructions printed on the Rights Issue Documents.

The last day of dealings in the Shares on a cum-rights basis will be Tuesday, 21 June 2011. The Shares will be dealt with on an ex-rights basis from Wednesday, 22 June 2011. To qualify for the Rights Issue, a Qualifying Shareholder's name must appear on the register of members of the Company on the Record Date, which will be Tuesday, 28 June 2011. In order to be registered as members on the Record Date, any transfers of Shares (together with the relevant share certificates) must be lodged for registration with Tricor Tengis Limited, the Hong Kong branch share registrar and transfer office of the Company, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, by 4:30 p.m. on Thursday, 23 June 2011 (the register of members of the Company will be closed from Friday, 24 June 2011 to Tuesday, 28 June 2011, both days inclusive).

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL-PAID RIGHTS SHARES

Existing Shares will be dealt with on an ex-rights basis from Wednesday, 22 June 2011 and the Rights Shares are expected to be dealt with in their nil-paid form from Tuesday, 5 July 2011 to Tuesday, 12 July 2011, both days inclusive. The Rights Issue is subject to, among other things, the fulfilment of the conditions set out in the paragraph headed "Conditions of the Rights Issue and the Underwriting Agreement" in this announcement. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms.

Accordingly, the Rights Issue may or may not proceed and the Shareholders and the public are reminded to exercise caution when dealings in the Shares. Any person contemplating buying or selling Shares from the date of this announcement up to the date on which all such conditions are fulfilled (which is expected to be Wednesday, 20 July 2011), or contemplating buying or selling any nil-paid Rights Shares between Tuesday, 5 July 2011 to Tuesday, 12 July 2011 (both days inclusive), bears the risk that the Rights Issue may not become unconditional and may not proceed.

Investors should therefore exercise caution when dealing in Shares or nil-paid Rights Shares during these periods, and if they are in any doubt about their position, they are recommended to consult their professional advisers.

GENERAL

The Rights Issue Documents are currently expected to be posted to the Qualifying Shareholders on Thursday, 30 June 2011. The Company will, to the extent reasonably practicable, send the Prospectus to the Excluded Shareholders (if any) for information purposes only.

GEM LISTING RULES IMPLICATIONS

The Rights Issue is not subject to Shareholders' approval under the GEM Listing Rules. Under the GEM Listing Rules, the Underwriter is regarded as a connected person of the Company. Accordingly, the transactions contemplated under the Underwriting Agreement constitute a connected transaction under Chapter 20 of the GEM Listing Rules but are, pursuant to Rule 20.31(3)(c) of the GEM Listing Rules, exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. The Rights Issue will be carried out in compliance with Rule 10.31(1) of the GEM Listing Rules.

PROPOSED RIGHTS ISSUE

Issue Details

Basis of the Rights Issue:	One Rights Share for every ten existing Shares held on the Record Date
Number of Shares in issue as at the date of this announcement:	2,011,891,681 Shares
Number of Rights Shares to be issued:	201,189,168 Rights Shares
Subscription Price and Final Acceptance Date:	HK\$0.15 per Rights Share payable in full on acceptance at or prior to 4:00 p.m. on the Final Acceptance Date which is currently expected to be on Friday, 15 July 2011
Amount to be raised:	Approximately HK\$30.2 million before expenses

Status of the Rights Shares:	The Rights Shares, when allotted, issued and fully-paid, will rank pari passu in all respects with the then existing Shares in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid after the date of allotment and issue of the Rights Shares
Right to make excess applications:	Qualifying Shareholders will have the right to apply for Rights Shares in excess of their provisional allotments
Excluded Shareholders:	The Company will provisionally allot the Rights Shares in nil-paid form to the Excluded Shareholders to a nominee of the Company which will arrange for the sale of such nil-paid rights as soon as practicable after the commencement of dealings on the Stock Exchange in the Rights Shares in nil-paid form, if a net premium can be obtained therefor, and, if and to the extent that such rights can be sold, the nominee will thereafter account to the Company for the net proceeds of sale (after deducting the expenses of sale if any), which will then be distributed by the Company in Hong Kong dollars to the Excluded Shareholders pro rata (but rounded down to the nearest cent) to their shareholdings on the Record Date, except that individual amounts of less than HK\$100 shall not be so distributed but shall be retained for the benefit of the Company
Subscription by NUEL:	NUEL has irrevocably undertaken under the Undertaking Letter to take up in full of its entitlement under the Rights Issue relating to the Shares beneficially owned by NUEL amounting to 124,964,911 Rights Shares
Underwriter and Number of Underwritten Shares:	NUEL and 76,224,257 Rights Shares

Rights Shares

Under the Rights Issue, 201,189,168 Rights Shares will be provisionally allotted, representing 10% of the existing issued share capital of the Company and approximately 9.09% of the enlarged issued share capital of the Company as enlarged by the issue of the Rights Shares. The aggregate nominal value of the Shares to be issued under the Rights Issue will be HK\$2,011,891.68.

As at the date of this announcement, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares.

Qualifying Shareholders and Overseas Shareholders

The Company will send the Rights Issue Documents to the Qualifying Shareholders only. To qualify for the Rights Issue, a Shareholder must:

- (i) be registered as a member of the Company on the Record Date; and
- (ii) have on the register of members of the Company on the Record Date either an address in Hong Kong or an overseas address which is not in a jurisdiction which, in the Directors' opinion, after making reasonable enquiries, necessary or expedient to exclude from the Rights Issue on account either of the legal restrictions under the laws in the relevant jurisdiction or the requirements of the relevant regulatory body or stock exchange in that jurisdiction.

The Rights Issue Documents will not be registered or filed under the applicable securities or equivalent legislation of any jurisdiction other than Hong Kong. No provisional allotment of Rights Shares will be made to Shareholders with addresses outside Hong Kong if the Directors consider, after making enquiries pursuant to Rule 17.41(1) of the GEM Listing Rules, such exclusion to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place. In such circumstances, the Rights Issue will not be extended to the Excluded Shareholders. The Company will, to the extent reasonably practicable, send copies of the Prospectus to the Excluded Shareholders for their information only, but the Company will not send any PALs or EAFs to the Excluded Shareholders.

The basis of exclusion of the Excluded Shareholders, if any, from the Rights Issue will be disclosed in the Prospectus. Arrangements will be made for Rights Shares which would otherwise have been provisionally allotted to the Excluded Shareholders to be sold in the market in their nil-paid form as soon as reasonably practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. The proceeds of sale, less expenses, of HK\$100 or more will be paid to the Excluded Shareholders pro rata to their shareholdings on the Record Date in Hong Kong dollars. Individual amounts of less than HK\$100 will not be paid and will be retained by the Company for its benefit. Any unsold entitlements of the Excluded Shareholders will be made available for excess application on the EAF by the Qualifying Shareholders.

In order to be registered as a member on the Record Date, Shareholders must lodge any transfers of Shares (together with the relevant share certificates) with Tricor Tengis Limited, the Hong Kong branch share registrar and transfer office of the Company, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, by 4:30 p.m. on Thursday, 23 June 2011.

TERMS OF THE RIGHTS ISSUE

Subscription Price for the Rights Shares

The Subscription Price under the Rights Issue is HK\$0.15 per Rights Share, payable in full when a Qualifying Shareholder accepts the relevant provisional allotment of Rights Shares or applies for excess Rights Shares or when a renounee of any provisional allotment of Rights Shares or a transferee of nil-paid Rights Shares applies for the Rights Shares. Taking into account the estimated expense in connection with the Rights Issue of approximately HK\$1.3 million, the net subscription price per Rights Share is expected to be approximately HK\$0.1436.

The Subscription Price represents:

- (i) a discount of approximately 1.32% to the closing price of HK\$0.152 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 1.19% to the theoretical ex-rights price of approximately HK\$0.1518 based on the closing price of HK\$0.152 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (iii) a discount of approximately 6.13% to the average closing price of approximately HK\$0.1598 per Share as quoted on the Stock Exchange for the 5 consecutive trading days up to and including the Last Trading Day; and
- (iv) a discount of approximately 5.78% to the average closing price of approximately HK\$0.1592 per Share as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Day.

The Subscription Price was arrived at after arm's length negotiation between the Company and NUEL with reference to the market price of the Shares under the prevailing market conditions. The Directors consider that the Subscription Price would encourage Shareholders to participate in the Rights Issue and accordingly maintain their shareholdings in the Company and participate in the future development of the Group. The Directors consider the terms of the Rights Issue to be fair and reasonable, and in the best interests of the Company and the Shareholders as a whole.

Basis of provisional allotment

One Rights Share (in nil-paid form) for every ten existing Shares held by Qualifying Shareholders on the Record Date.

Status of the Rights Shares

When allotted, issued and fully paid, the Rights Shares will rank pari passu in all respects with the then existing Shares in issue and holders of such Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid after the date of allotment and issue of the Rights Shares.

Fractions of Rights Shares (if any)

The Company will not allot fractions of Rights Shares (both nil-paid and fully-paid) and will allot such Rights Shares created by added together fractions of Rights Shares to a nominee of the Company which will arrange for the sale of such Rights Shares (both nil-paid and fully-paid) as soon as practicable after commencement of dealings on the Stock Exchange in Rights Shares in nil-paid form in respect of the Rights Shares in nil-paid form and commencement in dealings on the Stock Exchange in Rights Shares in fully-paid form in respect of Rights Shares in fully-paid form (as the case may be) if and to the extent that such aggregated fractional entitlements of Rights Shares can be sold and a net premium can be obtained therefor, and will keep the net proceeds for the benefit of the Company (after deducting expenses of the Company, if any).

Applications for excess Rights Shares

Qualifying Shareholders shall be entitled to apply for any unsold entitlements of Excluded Shareholders, any unsold Rights Shares created by adding together fractions of Rights Shares and any Rights Shares provisionally allotted but not accepted by Qualifying Shareholders. Application may be made only by Qualifying Shareholders and only by completing an EAF and lodging the same with a separate remittance for the excess Rights Shares being applied for. The Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis in proportion to the number of excess Rights Shares being applied for under each application.

However, no preference will be given to topping-up odd lots to whole board lots. Shareholders who have been offered odd lots of the Rights Shares should note that there is no guarantee that such odd lots of the Rights Shares will be topped up to create whole board lots pursuant to applications for excess Rights Shares. Any Rights Shares not applied for by the Qualifying Shareholders will be taken up by the Underwriter.

Investors with their Shares held by a nominee (or which are held in CCASS) should note that the Directors will regard the nominee (including HKSCC) as a single Shareholder according to the register of members of the Company. Accordingly, investors whose Shares are registered in the name of a nominee (or which are held in CCASS) should note that the aforesaid arrangement in relation to the allocation of excess Rights Shares will not be extended to them individually. Beneficial owners with their Shares held by a nominee (or which are held in CCASS) are advised to consider whether they would like to arrange for the registration of the relevant Shares in their own names prior to the Record Date. Investors whose Shares are held by a nominee (or which are held in CCASS) and who would like to have their names registered on the register of members of the Company, must lodge all necessary documents with Tricor Tengis Limited, the Hong Kong branch share registrar and transfer office of the Company, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, by 4:30 p.m. on Thursday, 23 June 2011 (the register of members of the Company will be closed from Friday, 24 June 2011 to Tuesday, 28 June 2011), both days inclusive).

Certificates for Rights Shares and refund cheques for Rights Issue

Subject to the fulfillment of the conditions of the Rights Issue, certificates for all fully-paid Rights Shares are expected to be despatched by ordinary post by Tuesday, 26 July 2011 to those Qualifying Shareholders who have accepted and (where applicable) applied for, and paid for the Rights Shares, at their own risk. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be despatched to the applicants by ordinary post at their own risk on or before Tuesday, 26 July 2011.

Closure of register of members

The register of members of the Company will be closed from Friday, 24 June 2011 to Tuesday, 28 June 2011 (both days inclusive) for determining the entitlements of the Qualifying Shareholders to the Rights Issue, and accordingly no transfer of Shares will be registered during this period.

Application for listing and dealings

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms. Nil-paid Rights Shares are expected to be traded in board lots of 20,000 (as the Shares are currently traded on the Stock Exchange in board lots of 20,000). Dealings in nil-paid and fully-paid Rights Shares will be subject to the payment of stamp duty, Stock Exchange trading fee, the Securities and Futures Commission transaction levy and other applicable fees and charges in Hong Kong.

No part of the share capital of the Company is listed or dealt in or on which listing or permission to deal in is being or is proposed to be sought on any other stock exchange.

Rights Shares will be eligible for admission into CCASS

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.

UNDERWRITING ARRANGEMENTS

Underwriting Agreement

Date:	9 June 2011
Underwriter:	NUEL
Number of Rights Shares:	201,189,168 new Shares
Number of Underwritten Shares:	76,224,257 Rights Shares
Commission:	Nil

Pursuant to the Underwriting Agreement, the Underwriter has agreed to underwrite the Underwritten Shares subject to terms and conditions set out in the Underwriting Agreement in particular the fulfillment of the conditions contained therein. NUEL is a controlling Shareholder as at the date of this announcement and holding approximately 62.11% of the existing issued share capital of the Company. The ordinary course of business of NUEL does not include underwriting. The Directors consider that the Underwriting Agreement is on normal commercial terms; and fair and reasonable as far as the Shareholders are concerned.

CONDITIONS OF THE RIGHTS ISSUE AND THE UNDERWRITING AGREEMENT

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated. The Underwriting Agreement is conditional on:

- (a) registration with the Registrar of Companies in Hong Kong on or prior to the Allotment Posting Date one copy of each of the Rights Issue Documents in compliance with the Companies Ordinance;
- (b) the posting of the copies of the Rights Issue Documents to Qualifying Shareholders on the Allotment Posting Date;
- (c) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) listings of and permission to deal in the Rights Shares, in their nil-paid and fully paid forms, on or before, respectively, the Allotment Posting Date and the date on which certificates for the Rights Shares will be despatched to those entitled thereto under the Rights Issue; and
- (d) compliance by NUEL and Mr. XI of the terms of the Undertaking Letter on or before the Final Acceptance Date.

None of the above conditions can be waived. If these conditions have not been satisfied on or before the said respective dates stated therein (or such later dates as the Company and the Underwriter may agree), all obligations and liabilities (save as in respect of antecedent breaches) of the parties hereto shall cease and determine and no party shall have any claim against the other.

IRREVOCABLE UNDERTAKING

As at the date of this announcement, NUEL is interested in 1,249,649,115 Shares, representing approximately 62.11% of the existing issued share capital of the Company. Pursuant to the Undertaking Letter, NUEL has irrevocably undertaken to the Company that, among others, (1) NUEL will remain as the beneficial owner of 1,249,649,115 Shares up to and including the Record Date and (2) NUEL will subscribe for 124,964,911 Rights Shares to be provisionally allotted to NUEL under the Rights Issue, being NUEL's entitlement under the Rights Issue in full, by lodging acceptance in respect of all such Rights Shares with payment in full therefor in cash before 4:00 p.m. on the Final Acceptance Date or otherwise in accordance with the instructions printed on the Rights Issue Documents, and Mr. XI has irrevocably undertaken to the Company that, among others, to procure NUEL to fulfill its undertakings in the Undertaking Letter.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter may (after such consultation with the Company as the circumstances shall admit) by notice in writing given to the Company on or before 5:00 p.m. on the business day immediately prior to the Settlement Date rescind the Underwriting Agreement if:

- (a) there develops, occurs or comes into force:
 - (i) an introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof); or
 - (ii) any local, national or international event or change (whether or not forming part of a series of events or change occurring after the date of the Underwriting Agreement) of a political, military, financial, economic or currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not such are of the same nature as any of the foregoing) or of the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting the local securities markets; or
 - (iii) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; or
 - (iv) any material adverse change in the financial or trading position of the Group as a whole; or
 - (v) a demand for immediate repayment of outstanding indebtedness which is not met by the Company or any member of the Group; or

- (vi) a petition is presented for winding-up or liquidation of any member of the Group or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group,

which in the reasonable opinion of the Underwriter would have a material and adverse effect on the business, financial or trading position or prospects of the Group as a whole; or

- (b) the Underwriter shall become aware of the fact that, or have cause to believe that:
 - (i) any of the warranties of the Company referred to in the Underwriting Agreement was untrue, inaccurate or misleading in any respect when given or repeated and which is considered by the Underwriter in its reasonable opinion to be materially adverse in the context of the Rights Issue; and
 - (ii) there has been a breach on the part of the Company of any of the provisions of the Underwriting Agreement, and such breach is considered by the Underwriter in its reasonable opinion to be materially adverse in the context of the Rights Issue.

Upon the giving of the above notice, all obligations of the Underwriter hereunder shall cease and determine and no party shall have any claim against any other parties in respect of any matter or thing arising out of or in connection with the Underwriting Agreement, provided however that the Company shall remain liable to pay to the Underwriter all reasonable costs, charges and expenses of whatever nature which the Underwriter may properly incur or bear as specified in the Underwriting Agreement shall remain in full force and effect.

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL-PAID RIGHTS SHARES

Existing Shares will be dealt in on an ex-rights basis from Wednesday, 22 June 2011 and the Rights Shares are expected to be dealt with in their nil-paid form from Tuesday, 5 July 2011 to Tuesday, 12 July 2011, both days inclusive. The Rights Issue is subject to, among other things, the fulfilment of the conditions set out in the paragraph headed "Conditions of the Rights Issue and the Underwriting Agreement" in this announcement. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms.

Accordingly, the Rights Issue may or may not proceed and the Shareholders and the public are reminded to exercise caution when dealings in the Shares. Any person contemplating buying or selling Shares from the date of this announcement up to the date on which all such conditions are fulfilled (which is expected to be Wednesday, 20 July 2011), or contemplating buying or selling any nil-paid Rights Shares between Tuesday, 5 July 2011 to Tuesday, 12 July 2011 (both days inclusive), bears the risk that the Rights Issue may not become unconditional and may not proceed.

Investors should therefore exercise caution when dealings in Shares or nil-paid Rights Shares during these periods, and if they are in any doubt about their position, they are recommended to consult their professional advisers.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY ARISING FROM THE RIGHTS ISSUE

The changes in the shareholding structure of the Company arising from the Rights Issue are as follows:

	Existing shareholding		Immediately following completion of the Rights Issue on the assumption as set out in Note 1		Immediately following completion of the Rights Issue on the assumption on the assumption as set out in Note 2	
NUEL	1,249,649,115	62.11%	1,374,614,026	62.11%	1,450,838,283	65.56%
Public Shareholders	762,242,566	37.89%	838,466,823	37.89%	762,242,566	34.44%
Total	<u>2,011,891,681</u>	<u>100%</u>	<u>2,213,080,849</u>	<u>100%</u>	<u>2,213,080,849</u>	<u>100%</u>

- 1. Assuming all Shareholders take up their respective entitlements to the Rights Shares under the Rights Issue.*
- 2. Assuming none of the Shareholders (save for NUEL who have undertaken to subscribe for, or procure the subscription of its pro-rata entitlement to Rights Shares in full under the Rights Issue) take up their respective entitlements to the Rights Shares under the Rights Issue and, accordingly, NUEL will subscribe for the Underwritten Shares in full pursuant to the terms of the Underwriting Agreement.*

EXPECTED TIMETABLE

2011

Last day of dealings in existing Shares on a cum-rights basis	Tuesday, 21 June
Commencement date of trading on ex-rights basis	Wednesday, 22 June
Latest time for lodging transfers of Shares in order to qualify for the Rights Issue	4:30 p.m. on Thursday, 23 June
The register of members of the Company closes	from Friday, 24 June to Tuesday, 28 June (both days inclusive)
Record Date	Tuesday, 28 June
Register of members re-opens	Wednesday, 29 June
Despatch of Rights Issue Documents	Thursday, 30 June
First day of dealings in nil-paid Rights Shares	Tuesday, 5 July
Latest time for splitting nil-paid Rights Shares	4:30 p.m. on Thursday, 7 July
Last Day of dealings in nil-paid Rights Shares	Tuesday, 12 July
Latest time for acceptance of, and payment for, Rights Shares and application and payment for excess Rights Shares	4:00 p.m. on Friday, 15 July
Latest time for termination of the Underwriting Agreement	5:00 p.m. on Wednesday, 20 July
Latest time for the Rights Issue to become unconditional	5:00 p.m. on Wednesday, 20 July
Announcement of results of Rights Issue to be published on the websites of the Stock Exchange and the Company on or before	Monday, 25 July
Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares to be despatched on or before	Tuesday, 26 July

Certificates for fully-paid Rights Shares

to be despatched on or before Tuesday, 26 July

Dealings in fully-paid Rights Shares

on the Stock Exchange expected to commence on Thursday, 28 July

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR RIGHTS SHARES

The latest time for acceptance of and payment for the Rights Shares will not take place if there is a tropical cyclone warning signal no. 8 or above, or a ‘‘black’’ rainstorm warning: (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Friday, 15 July 2011. Instead the latest time for acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day; and (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Friday, 15 July 2011. Instead the latest time of acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Rights Shares does not take place on Friday, 15 July 2011, the dates mentioned in the section headed ‘‘Expected timetable’’ above may be affected. The Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The Group is principally engaged in (i) environmental treatment and disposal of general and hazardous industrial waste and regulated medical waste in three major cities of Jiangsu Province; (ii) the development and operation of the eco-plating specialised zone in Zhenjiang, the PRC; (iii) the production and outlet base of injection molds, plastic products and plastic materials; and (iv) investments in plastic materials dyeing operations in the PRC.

With a view to developing the business of the Group, the Board considers that it is prudent to finance the Group’s long term development by way of the Rights Issue which will not only strengthen the Group’s capital base and enhance its financial position without increasing the finance costs, but will also allow all Qualifying Shareholders the opportunity to participate in the development of the Company through the Rights Issue at a price lower than the current market price of the Shares. It is intended that the estimated net proceeds, after deduction of related expenses, of approximately HK\$28.9 million from the Rights Issue would applied as to approximately HK\$25 million for financing the capital commitment requirement for development of the Group’s environmental operations and the remaining balance for the general working capital of the Company.

Based on the aforesaid and taking into account that the Rights Issue will give the Qualifying Shareholders the opportunity to maintain their respective pro rata shareholding interests in the Company and to continue to participate in the future development of the Group, the Board considers that fund raising through the Rights Issue is in the interests of the Company and the Shareholders as a whole.

FUND RAISING BY THE COMPANY IN THE PAST TWELVE MONTHS

As mentioned in the announcement of the Company dated 7 June 2010, on 7 June 2010, NUEL and the Company entered into the placing agreement with and President Securities (Hong Kong) Limited (the “Placing Agent”), pursuant to which NUEL agreed to sell, and the Placing Agent agreed to procure, on a fully underwritten basis, places to acquire, 150,000,000 Shares at a price of HK\$0.212 per Share. Pursuant to the subscription agreement dated 7 June 2010, NUEL would subscribe for 150,000,000 new Shares at the same price of the placing price. The Company intended to use the net proceeds of HK\$30.6 million for general working capital and increasing the Group’s capacity of industrial waste environmental treatment in Jiangsu Province. The Group used approximately HK\$20.5 million of the net proceeds to increase the Group’s capacity of industrial waste environmental treatment in Jiangsu Province, the PRC and approximately HK\$10.1 million as general working capital of the Group.

Save as disclosed above, the Company has not conducted any fund raising exercises in connection with any issue of equity securities in the past 12 months immediately preceding the date of this announcement.

GENERAL

The Rights Issue Documents are currently expected to be posted to the Qualifying Shareholders on Thursday, 30 June 2011. The Company will, to the extent reasonably practicable, send the Prospectus to the Excluded Shareholders (if any) for information purposes only.

GEM LISTING RULES IMPLICATIONS

The Rights Issue is not subject to Shareholders’ approval under the GEM Listing Rules. Under the GEM Listing Rules, the Underwriter is regarded as a connected person of the Company. Accordingly, the transactions contemplated under the Underwriting Agreement constitute a connected transaction under Chapter 20 of the GEM Listing Rules but are, pursuant to Rule 20.31(3)(c) of the GEM Listing Rules, exempt from the reporting, announcement and independent shareholders’ approval requirements under Chapter 20 of the GEM Listing Rules. The Rights Issue will be carried out in compliance with Rule 10.31(1) of the GEM Listing Rules.

TERMS USED IN THIS ANNOUNCEMENT

“Allotment Posting Date”	Thursday, 30 June 2011 or such other date as the Underwriter may agree in writing with the Company for the despatch of the Rights Issue Documents
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday) on which banks in Hong Kong are open for general banking business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	New Universe International Group Limited, an exempt company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Directors”	directors of the Company
“EAF(s)”	the form(s) of application for excess Rights Shares in such form as may be agreed between the Company and the Underwriter
“Excluded Shareholder(s)”	Overseas Shareholders whom the Directors, after making enquiry regarding the legal restrictions under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange, consider it necessary or expedient to exclude them from the Rights Issue
“Final Acceptance Date”	Friday, 15 July 2011 or such other date as may be agreed between the Company and the Underwriter and described as the last day for acceptance of the Rights Shares in the Prospectus
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM

“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Last Trading Day”	9 June 2011, being the last trading day of the Shares on the Stock Exchange prior to this announcement
“Mr. XI”	Mr. XI Yu, an executive Director and the Chairman of the board of Directors and the beneficial owner of approximately 83.66% of the issued share capital of NUEL
“NUEL” or “Underwriter”	New Universe Enterprises Limited, a limited liability company incorporated in the British Virgin Islands and is currently beneficially interested in approximately 62.11% of the issued share capital of the Company
“Overseas Shareholder(s)”	the Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date and whose registered address(es) as shown on such register is/are outside Hong Kong
“PAL(s)”	the provisional allotment letter(s) to be used in connection with the Rights Issue in such form as may be agreed between the Company and the Underwriter
“PRC”	the People’s Republic of China and for the sole purpose of this announcement shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Prospectus”	a document relating to the Rights Issue to be despatched to Shareholders on the Allotment Posting Date, in such form as may be agreed between the Company and the Underwriter
“Qualifying Shareholder(s)”	the Shareholder(s), other than the Excluded Shareholder(s), whose name(s) appear(s) on the register of members of the Company on the Record Date

“Record Date”	Tuesday, 28 June 2011 or on such other date as the Underwriter and the Company may agree, being the record date for the determination of the entitlements of the Qualifying Shareholders to the Rights Issue
“Rights Issue”	the proposed issue of 201,189,168 Rights Shares at a price of HK\$0.15 per Rights Share on the basis of one Rights Share for every ten existing Shares held on the Record Date payable in full on acceptance
“Rights Issue Documents”	the Prospectus, the PALs and the EAFs
“Rights Share(s)”	201,189,168 new Share(s) to be allotted and issued by the Company under the Rights Issue
“Settlement Date”	the fourth Business Day after the Final Acceptance Date or such other date as may be agreed between the Company and the Underwriter
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.15 per Rights Share
“trading day”	a day on which the Stock Exchange is open for trading
“Undertaking Letter”	the irrevocable undertaking letter of NUEL and Mr. XI dated 9 June 2011 in favour of the Company as described under the paragraph headed “Irrevocable Undertaking” in this announcement
“Underwriting Agreement”	the agreement dated 9 June 2011 between the Company and the Underwriter relating to the underwriting and other arrangements in respect of the Rights Issue
“Underwritten Shares”	76,224,257 Rights Shares fully underwritten by the Underwriter on and subject to terms and conditions as set out in the Underwriting Agreement

“HK\$” Hong Kong dollars

“%” per cent.

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

Hong Kong, 9 June 2011

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; two non-executive directors: Mr. SONG Yuqing (Vice Chairman) and Mr. SUEN Ki; and four independent non-executive directors: Dr. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael, Mr. HO Yau Hong, Alfred and Mr. LEE Kwan Hung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 herein or this document 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.