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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)

DISCLOSEABLE TRANSACTION FORMATION OF A JOINT VENTURE

On 6 March 2012 (after trading hours), NU, a 82% indirectly owned subsidiary of the Company, entered into the Joint Venture Agreement with Hui Feng, for the formation of the JV in relation to environmental operations. Upon its formation, the JV will be owned as to 51% by Hui Feng and 49% by NU. The registered capital of the JV is HK\$66,000,000 to be satisfied wholly in cash and to be contributed by NU as to HK\$32,340,000 (or the equivalent amount in RMB). The registered capital is to be paid as to 20% within thirty (30) working days from the date of issue of the business licence of the JV and within five (5) months from the date of issue of the business licence of the JV as to the remaining 80%.

As the pro-rata capital contribution of NU exceeds 5% but does not exceed 25% of one of the applicable percentage ratios (as defined in the Listing Rules), the formation of the JV constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements of the GEM Listing Rules.

THE JOINT VENTURE AGREEMENT

Date: 6 March 2012

Parties: *Party A:* Hui Feng

Party B: NU

To the best of the Directors' knowledge, information and belief after making reasonable enquiries, Hui Feng and its ultimate beneficial owners are third parties independent of the Company and its connected person(s).

Scope of business: Collection, environmental and consolidated treatment of medical waste, and general and hazardous industrial waste (subject to the final approval of the PRC government).

Registered capital: HK\$66,000,000

Hui Feng and NU will contribute HK\$33,660,000 and HK\$32,340,000 (or the equivalent amount of RMB), representing 51% and 49% of the registered capital of the JV respectively.

The registered capital will be contributed in two instalments: (i) 20% of the registered capital to be paid within thirty (30) working days from the date of issue of the business licence of the JV; and (ii) the remaining 80% shall be paid within five (5) months from the date of issue of the business licence of the JV.

The registered capital of the JV to be contributed by NU will be funded by the Group's internal resources. Upon formation, the JV will be accounted for as an associate company of the Company on equity accounting basis.

Total Investment Amount: HK\$132,000,000

The difference between the registered capital and the total investment amount of the JV will be financed by the internal resources of the JV or external borrowings by the JV.

Term: 50 years from the date of issue of the business license of the JV. Subject to the approval of the board of directors of the JV, application may be made to the approval authority for extension of the term six months before the end of the term.

Board composition: The board of the JV will consist of five directors, three of which will be nominated by Hui Feng and two of which will be nominated by NU. The chairman of the board of the JV will be nominated by Hui Feng.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JV

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.

Environmental operations have been the core business and key performance driver of the Group since 2007 and the Group has experienced encouraging results in 2011 from its environmental business. Given the positive outlook for the environmental protection industry and demand in the PRC, the Group believes that the formation of the JV is in line with the corporate strategy of the Group which includes expansion of the environmental operations in the Jiangsu Province, the PRC and tap into opportunities to bring greater returns to the Shareholders. The Directors consider that the terms of the Joint Venture Agreement are fair and reasonable and the formation of the JV is in the interests of the Company and the Shareholders as a whole.

INFORMATION ON HUI FENG

Hui Feng is a joint stock limited company incorporated in the PRC and the shares of which are listed on Shenzhen Stock Exchange (stock code: 002496). Hui Feng is principally engaged in processing, manufacturing and sale of pesticides, germicides, preservatives for vegetables and herbicides.

GENERAL

As the pro-rata capital contribution of NU exceeds 5% but does not exceed 25% of one of the applicable percentage ratios (as defined in the Listing Rules), the formation of the JV constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements of the GEM Listing Rules.

TERMS USED IN THIS ANNOUNCEMENT

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| “Board” | the board of Directors |
| “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 |

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| “GEM Listing Rules” | the Rules Governing the Listing of Securities on the GEM |
| “GEM” | the Growth Enterprise Market of the Stock Exchange |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Hui Feng” | 江蘇輝豐農化股份有限公司 (Jiangsu Huifeng Agrochemical Co., Limited), a joint stock company incorporated in the PRC |
| “Joint Venture Agreement” | the joint venture agreement dated 6 March 2012 entered into between Hui Feng and NU in relation to the formation of the JV |
| “JV” | 鹽城新宇輝豐環保科技有限公司 YanCheng NUHF Environmental Technology Limited, a joint venture company to be established in the PRC, to be owned as to 51% by Hui Feng and as to 49% by NU |
| “NU” | New Universe Environmental Technologies (Jiang Su) Limited 新宇環保科技(江蘇)有限公司, a company incorporated in Hong Kong with limited liability and a 82% indirectly owned subsidiary of the Company |
| “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 |
| “Share(s)” | existing 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 |

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| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “%” | per cent. |

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

Hong Kong, 6 March 2012

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 of the Company 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 Company. The directors of the Company, 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 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.