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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)

SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING

Reference is made to the announcement (the “**Announcement**”) of New Universe Environmental Group Limited (the “**Company**”) dated 30 November 2016 in relation to the sale and purchase of the entire interests in Ever Champ (China) Limited 恒明(中國)有限公司 (“**ECCL**”) and the shareholders’ loan to ECCL (if any). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

On 18 January 2017, a supplemental memorandum of understanding (the “**Supplemental MOU**”) was entered into between the Purchaser and the Vendor pursuant to which the parties agreed to extend the Termination Date to 30 April 2017 (or such longer period as the parties may agree) to allow more time for the Purchaser to conduct due diligence review on ECCL and NCIP.

Save and except the aforesaid amendment, the terms of the MOU remain unchanged.

Further announcement(s) will be made by the Company when there is any further material development on the Proposed Acquisition in accordance with the Listing Rules.

As the parties have not entered into the final definitive agreements in relation to the Proposed Acquisition contemplated under the MOU (as supplemented by the Supplemental MOU), and the final structure and terms of the Proposed Acquisition are still subject to due diligence and further negotiation among the parties, the Proposed Acquisition may or may not materialize and the final structure and terms may deviate from those set out in the MOU (as supplemented by the Supplemental MOU). Accordingly, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares or other securities of the Company.

The Proposed Acquisition, if materialized, will constitute notifiable transactions under Chapter 14 of the Listing Rules. The Company will comply with relevant disclosure requirement under the Listing Rules as and when appropriate.

By order of the Board
New Universe Environmental Group Limited
XI Yu
Chairman

Hong Kong, 18 January 2017

As at the date of this announcement, the Board comprises six executive Directors: Mr. XI Yu (Chairman) Mr. SONG Yu Qing (Chief Executive Officer), Ms. CHEUNG Siu Ling, Mr. LIAO Feng, 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.