
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you have sold or transferred all your shares in New Universe Environmental Group Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, the licensed securities dealer or other agent through whom the sale or the transfer was effected, for transmission to the purchaser or the transferee.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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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)

PROPOSALS FOR

- (1) DECLARATION OF FINAL DIVIDEND;
 - (2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
 - (3) RE-ELECTION OF DIRECTORS;
- AND
- (4) NOTICE OF ANNUAL GENERAL MEETING
-

A notice convening the annual general meeting of New Universe Environmental Group Limited (the “Annual General Meeting”) to be held on Thursday, 18 June 2020 at 11:00 a.m. at Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the branch share registrar of New Universe Environmental Group Limited in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding of the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish, and in such event, the proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of COVID-19, including:

- compulsory temperature checks
- health declarations
- recommended wearing of surgical face masks
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company encourages attendees to wear face masks and reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

The Company will continue to closely monitor the COVID-19 situation in Hong Kong and will consider relaxing the aforementioned precautionary measures for the Annual General Meeting as the Company considers appropriate.

CONTENTS

	<i>Pages</i>
Precautionary Measures for the Annual General Meeting	1
Definitions	2
Letter from the Board	4
1. Introduction	4
2. Proposed Declaration of Final Dividend	5
3. Proposed Renewal of General Mandates to Issue Shares and Repurchase Shares	5
4. Proposed Re-election of Directors	6
5. The Annual General Meeting	6
6. Closure of Register of Members	7
7. Responsibility Statement	8
8. Recommendation	8
Appendix I – Explanatory Statement for the Share Repurchase Mandate	9
Appendix II – Details of Directors Proposed to be Re-elected	13
Notice of Annual General Meeting	17

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In order to prevent and control any possible spread of COVID-19 pandemic, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue;
- (ii) all Shareholders, proxies and other attendees are required to complete and submit at the entrance of the Annual General Meeting venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at www.chp.gov.hk/en/features/102742.html) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue;
- (iii) the Company encourages attendees to wear surgical face masks inside the Annual General Meeting venue at all times, and to maintain a safe distance between seats; and
- (iv) no refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

The Company will continue to closely monitor the COVID-19 situation in Hong Kong and will consider relaxing the aforementioned precautionary measures for the Annual General Meeting as the Company considers appropriate.

The Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights in the Company. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

The proxy form is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the website of Hong Kong Exchanges and Clearing Limited, at www.hkexnews.hk and the website of the Company at www.nuigl.com respectively. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be convened and held on Thursday, 18 June 2020 at 11:00 a.m. at Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong or any adjournment thereof, as convened with the Notice of Annual General Meeting
“Articles of Association”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to it/them under the Listing Rules
“Board”	the board of Directors or a duly authorised committee thereof
“close associate(s)”	has the meaning ascribed to it/them under the Listing Rules
“CMIC Cayman”	CM International Capital Limited, a limited liability company incorporated in the Cayman Islands and a shareholder currently beneficially interested in approximately 26.35% of the issued Shares of the Company
“Companies Law”	the Companies Law, Chapter 22 (as consolidated and revised from time), of the Cayman Islands
“Company”	New Universe Environmental Group Limited 新宇環保集團有限公司, a company incorporated in the Cayman Islands with limited liability, and the issued Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	7 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 17 to 21 of this circular
“NUEL”	New Universe Enterprises Limited, a limited liability company incorporated in the British Virgin Islands and a Shareholder currently beneficially interested in approximately 36.54% of the issued Shares of the Company
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macau and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing the resolution as set out in Resolution Number 5 and as extended by Resolution Number 7 in the Notice of Annual General Meeting
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the resolution as set out in Ordinary Resolution Number 6 in the Notice of Annual General Meeting
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. XI Yu (*Chairman and Chief Executive Officer*)
Mr. SONG Yu Qing
Ms. CHEUNG Siu Ling
Ms. ZHANG Shuo
Ms. LIU Yu Jie
Mr. HON Wa Fai

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-Executive Directors:

Dr. CHAN Yan Cheong
Mr. YUEN Kim Hung, Michael
Mr. HO Yau Hong, Alfred

*Head office and principal place of
business:*

Rooms 2110-12, 21st Floor
Telford House
16 Wang Hoi Road
Kowloon Bay, Kowloon
Hong Kong

15 May 2020

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) DECLARATION OF FINAL DIVIDEND;
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(3) RE-ELECTION OF DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the Annual General Meeting in relation to, amongst other things, the approval of (i) the declaration of final dividend; (ii) the granting of the Share Issue Mandate and the Share Repurchase Mandate; and (iii) the re-election of retiring Directors, and to give you, as Shareholder, the Notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED DECLARATION OF FINAL DIVIDEND

Reference is made to the unaudited results announcement for the year ended 31 December 2019 of the Company dated 23 March 2020 and the supplemental announcement of the Company dated 28 April 2020. The Board has recommended the payment of a final dividend of HK\$0.0070 per Share for the year ended 31 December 2019 to Shareholders whose names appear on the register of members of the Company on Friday, 10 July 2020, subject to Shareholders' approval at the Annual General Meeting. The proposed final dividend, if approved, will be paid on or before Friday, 31 July 2020. The Shares will be traded ex-dividend on Monday, 6 July 2020.

3. PROPOSED RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The existing general mandate to issue Shares and the existing general mandate to repurchase Shares will expire at the conclusion of the forthcoming Annual General Meeting. The Directors intend to put forward to the Shareholders the following ordinary resolutions at the Annual General Meeting to grant the Directors:

- (i) the Share Issue Mandate, to exercise all powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate number of the Shares in issue as at the date of passing the proposed resolution approving the Share Issue Mandate at the Annual General Meeting. As at the Latest Practicable Date, the total number of issued Shares was 3,035,697,018 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate on the date of passing the resolution approving the same will be 607,139,403 Shares;
- (ii) the Share Repurchase Mandate, to exercise all powers of the Company to repurchase such number of Shares not exceeding 10% of the aggregate number of the Shares in issue as at the date of passing the proposed ordinary resolution approving the Share Repurchase Mandate at the Annual General Meeting. As at the Latest Practicable Date, the total number of issued Shares was 3,035,697,018 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate on the date of passing the resolution approving the same will be 303,569,701 Shares; and
- (iii) the authority to extend the limit under the Share Issue Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Share Repurchase Mandate.

The Share Issue Mandate and the Share Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as set out in Resolution Number 5 and 6 in the Notice of the Annual General Meeting.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, an explanatory statement containing all relevant information relating to the proposed Share Repurchase Mandate is set out in the Appendix I to this circular. The information in the explanatory statement is to provide the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Share Repurchase Mandate.

4. PROPOSED RE-ELECTION OF DIRECTORS

The Board currently comprises 9 members, namely:

six executive Directors:

- Mr. XI Yu
- Mr. SONG Yu Qing
- Ms. CHEUNG Siu Ling
- Ms. ZHANG Shuo
- Ms. LIU Yu Jie
- Mr. HON Wa Fai

and three independent non-executive Directors:

- Dr. CHAN Yan Cheong
- Mr. YUEN Kim Hung, Michael
- Mr. HO Yau Hong, Alfred

In accordance with article 84 of the Articles of Association, Mr. SONG Yu Qing, Ms. LIU Yu Jie and Mr. HON Wa Fai shall retire by rotation and, being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Details of the retiring Directors which are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

5. THE ANNUAL GENERAL MEETING

The details of the Annual General Meeting are as follows:

Date: Thursday, 18 June 2020

Time: 11:00 a.m.

Venue: Room 2109, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong

LETTER FROM THE BOARD

The Notice of the Annual General Meeting is set out on pages 17 to 21 to this circular. A form of proxy for use at the Annual General Meeting is despatched with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.com) and Company's website (www.nuigl.com). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or certified copy of that power or authority, as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should the Shareholder so wish, and in such event, the proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, at the Annual General Meeting, the chairman of the Annual General Meeting will exercise his power under article 66(1) of the Articles of Association of the Company to put each of the resolutions set out in the Notice of Annual General Meeting to be voted by way of poll. On a poll, every Shareholder present in person (or in the case of a corporation by its duly authorised representative) or by proxy shall have one vote for each share of which he/she is the holder. The results of the poll will be announced accordingly.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his votes or cast all his votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited, at www.hkexnews.hk and the website of the Company at www.nuigl.com respectively.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting under the Listing Rules.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will not be closed for the purpose of ascertaining the right of the Shareholders to attend and vote at the forthcoming Annual General Meeting to be held on Thursday, 18 June 2020. 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2020.

LETTER FROM THE BOARD

The register of members of the Company will be closed for the purpose of ascertaining the entitlement of Shareholders to the proposed final dividend at the Annual General Meeting from Wednesday, 8 July 2020 to Friday, 10 July 2020, 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 7 July 2020.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 the information contained in this circular 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 in this circular misleading.

8. RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the interests of the Company and the Shareholders as a whole, and therefore recommend all Shareholders to vote in favour of all the resolutions as set out in the Notice of the Annual General Meeting.

Yours faithfully
On behalf of the Board
New Universe Environmental Group Limited
XI Yu
Chairman

This appendix serves as an explanatory statement required pursuant to Rule 10.06(1)(b) of the Listing Rules to provide the requisite information to enable Shareholders to make an informed decision on whether to vote for or against of the Share Repurchase Mandate.

1. EXERCISE OF THE SHARE REPURCHASE MANDATE

As at the Latest Practicable Date, the Company had 3,035,697,018 Shares in issue. Exercise in full of the Share Repurchase Mandate, if approved, on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the approval of the Share Repurchase Mandate, the Company would be allowed to repurchase up to 303,569,701 Shares during the period from the date on which such resolution is passed until the date 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 or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Share Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first, representing not more than 10% of the total number of issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and its Shareholders that the Directors are given a general authority from Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company per Share and/or its earnings per Share and will only be made when and to the extent that the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply only funds legally available for such purposes in accordance with the memorandum and Articles of Association of the Company, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any repurchase of Shares will be conditional upon the fact that on the date the repurchase is effected, there are no reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

4. EFFECT ON EXERCISE OF THE SHARE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements of the Company for the year ended 31 December 2019) in the event that the Share Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital position of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, to the best of the knowledge of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention, in the event that the proposed Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by he/she/it to the Company, in the event that the Company is authorised to make purchase of its Shares under the Share Repurchase Mandate.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the memorandum and Articles of Association of the Company.

7. THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase pursuant to the Share Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interests, may obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware of, NUEL (a controlling Shareholder, which is beneficially interested in 1,109,303,201 Shares, representing approximately 36.54% of the issued Shares) and CMIC Cayman (a substantial Shareholder, which is beneficially interested in 800,000,000 Shares, representing approximately 26.35% of the issued Shares), are totally interested in 1,909,303,201 Shares, representing approximately 62.89% of the issued Shares. Based on such shareholding, and in the event that the Share Repurchase Mandate was exercised in full, the aggregate percentage shareholding of NUEL and CMIC Cayman would be increased to approximately 69.88%. On the basis of the aforementioned possible increase in aggregate shareholding of NUEL and CMIC Cayman, the Directors are not aware of any consequences of such repurchase of Shares that would result in a Shareholder, or a group of Shareholders acting in concert, becoming obliged to make mandatory offer under Rule 26 of the Takeovers Code if the Share Repurchase Mandate were exercised in full.

As at the Latest Practicable Date, the Directors have no intention to exercise the power to repurchase Shares to an extent which would render any Shareholder or a group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. As the exercise of the Share Repurchase Mandate in full would also affect the public float of the Shares, the Directors have no intention to exercise the Share Repurchase Mandate to such an extent that results in the amount of Shares held by public (defined under Rule 8.24 of the Listing Rules) being reduced to less than the minimum public float requirement of 25% of the total issued share capital of the Company.

8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	0.400	0.360
May	0.380	0.275
June	0.400	0.275
July	0.345	0.275
August	0.285	0.235
September	0.290	0.235
October	0.275	0.243
November	0.285	0.255
December	0.290	0.245
2020		
January	0.265	0.225
February	0.250	0.230
March	0.249	0.193
April	0.217	0.158
May (up to the Latest Practicable Date)	0.204	0.200

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

1. MR. SONG YU QING (“MR. SONG”)

Mr. SONG, aged 71, was re-designated as executive Director on 12 June 2012. He is a member of the executive committee of the Board.

Before the re-designation as an executive Director, Mr. SONG was the vice-chairman of the Board and non-executive Director from 15 June 2010 to 12 June 2012. He was the Chairman of the Board from 18 August 2014 to 11 April 2016. He was the Chief Executive Officer of the Company from 12 June 2012 to 16 October 2018.

Mr. SONG was the vice chairman and chief executive officer of Sinofert Holdings Limited (stock code: 297, a company whose shares are listed on the Stock Exchange) since August 2001, then resigned as chief executive officer and was redesignated as non-executive director in July 2005, and then remained as vice chairman and non-executive director until November 2009.

Mr. SONG has a Director’s service agreement with the Company and is subject to retirement by rotation in accordance with the Articles of Association of the Company. Mr. SONG is currently entitled to receive emoluments in aggregate of approximately HK\$180,000 per annum as approved by the remuneration committee of the Company with reference to the duties and responsibilities in his capacity as the executive Director and a member of the executive committee of the Company.

Save as disclosed herein, Mr. SONG does not hold any other position of the Company or any of its subsidiaries, and has not held any directorship of other listed public companies in the last 3 years. Mr. SONG has neither any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO, nor any relationship with other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed above, there is no other information in relation to Mr. SONG which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any matters which need to be brought to the attention of the Shareholders of the Company.

2. MS. LIU YU JIE (“MS. LIU”)

Ms. LIU, aged 55, was appointed as executive Director on 9 June 2015. She is a member of the executive committee of the Board.

Ms. LIU obtained a Bachelor of Economics degree in Foreign Trade from the Dongbei University of Finance and Economics, China in July 1987 and a Postgraduate Diploma in International Trade from the University of International Business and Economics, China in June 1990. Ms. LIU served as executive director of SIIC Environment Holdings Limited (stock code: BHK, a company whose shares are listed on the Singapore Exchange) from November 2009 to August 2014. Ms. LIU is currently an executive director of China Water Affairs Group Limited (stock code: 855, a company whose shares are listed on the Stock Exchange), an executive director of Kangda International Environmental Company Limited (stock code: 6136, a company whose shares are listed on the Stock Exchange), and an independent non-executive director of Zhongyu Gas Holdings Limited (stock code: 3633, a company whose shares are listed on the Stock Exchange).

Ms. LIU has investments in four companies engaging in the operation of hazardous waste projects in four cities in Mainland China, of which she has a controlling stake in one of the four said companies. As the permission licence to operate hazardous wastes in each of the four said cities is exclusive, and the Group does not have any such operations in those cities, the Board considers that the said investments of Ms. LIU Yu Jie do not compete with the interests of the Group.

Ms. LIU has a Director’s service agreement with the Company and is subject to retirement by rotation in accordance with the Articles of Association of the Company. Ms. LIU is currently entitled to receive emoluments in aggregate of approximately HK\$180,000 per annum as approved by the remuneration committee of the Company with reference to the duties and responsibilities in her capacity as the executive Director and a member of the executive committee of the Company.

Save as disclosed therein, Ms. LIU does not hold any other position of the Company or any of its subsidiaries, and has not held any directorship of other listed public companies in the last 3 years.

As at 31 December 2019, Ms. LIU has beneficial interests in the Shares of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Hong Kong Stock Exchange Limited pursuant to Divisions 7 and 8 of Part XV of the SFO, or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules, to be notified to the Company and the Stock Exchange, as follows:

The Company

Long positions in issued Shares of the Company

As Shareholder and Director	Number of ordinary Shares of HK\$0.01 each		
	Capacity in which ordinary shares were held	Number of ordinary shares held	Approximate percentage of total shares in issue
Ms. LIU Yu Jie	Beneficial owner	202,400,000	6.67

Save as disclosed therein, Ms. LIU has neither any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO nor any relationship with other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed herein, there is no information of Ms. LIU to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company.

3. MR. HON WA FAI (“MR. HON”)

Mr. HON, aged 59, was appointed to the Group as financial controller on 6 September 2004. He was appointed as the qualified accountant, company secretary and authorised representative of the Company on 6 October 2004, and appointed as executive Director on 28 September 2006. He is a member of the executive committee of the Board.

Mr. HON obtained a Master of Business Administration degree from the University of Strathclyde, United Kingdom in November 2002, a Master of Professional Accounting degree from the Hong Kong Polytechnic University in November 2001, and a Master of Applied Finance degree from the University of Western Sydney, Australia in August 1999. He was registered as a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants (formerly named as Hong Kong Society of Accountants) in April 1994 and admitted as a Fellow in December 2002, and he is a registered practising Certified Public Accountant in Hong Kong since November 1996. He was admitted as an Associate of the Association of Chartered Certified Accountants in May 1994 and admitted as a Fellow in May 1999. He was admitted as a Senior Associate of the Financial Services Institute of Australasia in June 1999; an Associate of the Hong Kong Institute of Chartered Secretaries (formerly named as Hong Kong Institute of Company Secretaries) and an Associate of the Institute of Chartered Secretaries and Administrators, United Kingdom in September 2000.

Mr. HON has entered into an employment contract in relation to his appointment as the financial controller and company secretary of the Company commencing from 6 September 2004 with the Company's wholly owned subsidiary, Smartech Services Limited, whereupon he is currently entitled to receive a remuneration of approximately HK\$1,105,000 per annum. Such remuneration is determined with reference to the duties and responsibilities in his capacity as the executive Director, the member of the executive committee, the Company Secretary, the financial controller of the Company as approved by the remuneration committee of the Company.

Save as disclosed therein, Mr. HON does not hold any other position of the Company or any of its subsidiaries, and has not held any directorship of other listed public companies in the last 3 years. Mr. HON has neither any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO nor any relationship with other Directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meaning of the Listing Rules).

Save as disclosed herein, there is no information of Mr. HON to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



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 New Universe Environmental Group Limited (the “**Company**”) will be held on Thursday, 18 June 2020 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 (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2019.
2. To approve the final dividend for the year ended 31 December 2019.
3.
 - (a) To re-elect Mr. SONG Yu Qing as an executive Director of the Company.
 - (b) To re-elect Ms. LIU Yu Jie as an executive Director of the Company.
 - (c) To re-elect Mr. HON Wa Fai as an executive Director of the Company.
 - (d) To authorise the board (the “**Board**”) of directors of the Company to fix the remuneration of the Directors.
4. To re-appoint Crowe (HK) CPA Limited as the independent auditors of the Company and to authorise the Board of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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 (the “**Directors**”) of the Company 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 (the “**Shares**”) in the share capital of the Company and to make or grant offers, agreements and options (including but not limited to 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 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 number of Shares 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 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 total number of issued Shares at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after 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

NOTICE OF ANNUAL GENERAL MEETING

- (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 on the register 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 (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 (the “**Shares**”) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (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 Shares which 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 total number of issued Shares as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing of this resolution) and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(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 number of shares (the “**Shares**”) of the Company which 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 number of Shares 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 total number of issued Shares 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, 15 May 2020

Registered office:

Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business:

Rooms 2110-12, 21st Floor
Telford House
16 Wang Hoi Road
Kowloon Bay
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) 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.
- (2) 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 branch share registrar of the Company, Tricor Tengis Limited, at Level 54, 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.
- (3) 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.
- (4) 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.
- (5) An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the Resolution no. 6 as set out in this notice is set out in Appendix I to this circular.
- (6) Biographical details of each of Mr. SONG Yu Qing, Ms. LIU Yu Jie and Mr. HON Wai Fai to be re-elected as director of the Company at the Annual General Meeting are set out in Appendix II to this circular.
- (7) The register of members of the Company will not be closed for the purpose of ascertaining the right of the Shareholders to attend and vote at the forthcoming Annual General Meeting to be held on Thursday, 18 June 2020. 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2020.
- (8) The register of members of the Company will be closed for the purpose of ascertaining the entitlement of Shareholders to the proposed final dividend at the Annual General Meeting from Wednesday, 8 July 2020 to Friday, 10 July 2020, 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 7 July 2020.
- (9) As at the date of the Notice of Annual General Meeting, the Board comprises six executive directors: Mr. XI Yu (Chairman and Chief Executive Officer), Mr. SONG Yu Qing, Ms. CHEUNG Siu Ling, Ms. ZHANG Shuo, 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.