



NEW SMART ENERGY GROUP LIMITED

駿新能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 91)

APPOINTMENT OF AUDITOR

The Board announces that subject to the approval by the shareholders of the Company at the Adjourned AGM to be held pursuant to the articles of association of the Company, CCIF CPA Limited will be appointed as the auditor of the Company.

Reference is made to the announcement (the “Announcement”) of the Company dated 8 May 2008. Unless the context otherwise requires, terms used herein shall have the same meaning as those defined in the Announcement.

As stated in the Announcement, at the AGM, after the discussions of all other resolutions but before dealing with the resolution in relation to the appointment of auditor of the Company, the chairman of the AGM, with the consent of the shareholders of the Company, adjourned the AGM. The adjourned AGM (the “Adjourned AGM”) will be held at 19th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong on Thursday, 28 August 2008 at 4:00 p.m. pursuant to the articles of association of the Company in which the Board will recommend to appoint CCIF CPA Limited (“CCIF”) as the auditor of the Company subject to the approval by the shareholders of the Company. Messrs. PricewaterhouseCoopers (“PwC”) have issued a professional clearance letter dated 21 July 2008 to CCIF in which PwC confirmed that they knew of no professional or other reason why CCIF should not accept the appointment as auditor of the Company.

The audit committee of the Company has resolved at a meeting to propose the appointment of CCIF as the auditor at the Adjourned AGM.

A circular containing the details of the appointment of auditor of the Company and the notice of the Adjourned AGM will be despatched to the shareholders of the Company as soon as possible under the requirement of the Listing Rules.

By order of the Board
New Smart Energy Group Limited
Tong Nai Kan
Chairman

Hong Kong, 29 July 2008

As at the date of this announcement, the Executive Directors of the Company are Mr. Tong Nai Kan, Ms. Chow Sim Chu, Shirley and Mr. Tan Chuanrong, the Non-executive Director is Mr. Ko Ming Tung, Edward and the Independent Non-executive Directors are Dr. Tang Tin Sek, Mr. Liu Ngai Wing, Mr. Lam Yat Fai and Mr. Chan Kin Sang.