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## **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)

### **RESIGNATION AND APPOINTMENT OF DIRECTORS AND COMPANY SECRETARY**

The Board announces that:

- (1) Ms. Chow Sim Chu, Shirley has resigned as an executive Director with effect from 1 August 2009;
- (2) Mr. Lam Yat Fai has resigned as an independent non-executive Director, a member of the Audit Committee, the chairman and a member of the Remuneration Committee and a member of the Nomination Committee with effect from 31 July 2009;
- (3) Mr. Lee Kuen Chiu, Sherman has resigned as the Company Secretary and the Authorised Representative with effect from 1 August 2009; and
- (4) Ms. Tsang Ching Man has been appointed as an executive Director, the Company Secretary, the Authorised Representative and the Chief Financial Officer; Mr. Lo Tai In has been appointed as an executive Director; and Ms. Pang Yuen Shan, Christina has been appointed as an independent non-executive Director, a member of the Audit Committee, the chairman and a member of the Remuneration Committee and a member of the Nomination Committee with effect from 1 August 2009.

#### **Resignation of Directors and Company Secretary**

The board of directors (the “**Board**”) of New Smart Energy Group Limited (the “**Company**”) hereby announces that Ms. Chow Sim Chu, Shirley (“**Ms. Chow**”) has resigned as an executive director of the Company (the “**Director**”) with effect from 1 August 2009 to pursue her other career opportunity; and Mr. Lam Yat Fai (“**Mr. Lam**”) has resigned as an independent non-executive Director, a member of the audit

committee of the Company (the “**Audit Committee**”), the chairman and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 31 July 2009 to pursue his other career opportunity.

Ms. Chow and Mr. Lam confirmed that there is no disagreement with the Board and that there are no matter relating to their resignations that needs to be brought to the attention of shareholders of the Company (the “**Shareholders**”).

The Board also announces that Mr. Lee Kuen Chiu, Sherman (“**Mr. Lee**”) has resigned as the company secretary of the Company (the “**Company Secretary**”) and the authorised representative of the Company (the “**Authorised Representative**”) with effect from 1 August 2009 to pursue his other career opportunity.

### **Appointment of Directors, Company Secretary, Authorised Representative and the Chief Financial Officer**

The Board also announces that Ms. Tsang Ching Man has been appointed as an executive Director, the Company Secretary, the Authorised Representative and the Chief Financial Officer of the Company; Mr. Lo Tai In has been appointed as an executive Director and Ms. Pang Yuen Shan, Christina has been appointed as an independent non-executive Director, a member of the Audit Committee, the chairman and a member of the Remuneration Committee and a member of the Nomination Committee with effect from 1 August 2009.

Ms. Tsang Ching Man (“**Ms. Tsang**”), aged 29, obtained a Bachelor of Business Administration (Hons) degree in Accountancy from City University of Hong Kong in 2004. She is a Member of the Hong Kong Institute of Certified Public Accountants.

Ms. Tsang started her career in July 2004 mainly involved in audit assignment in local audit firms. Her latest employment was with Albert Wong & Co as a senior accountant particularly to handle complex consolidation exercise, review financial statements of US listed companies and involve in the preparation of filings to the US Securities and Exchange Commission.

Save as being an executive Director, the Company Secretary, the Authorised Representative and the Chief Financial Officer of the Company, Ms. Tsang does not hold any other position in the Company or any of its subsidiaries nor did she hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. Ms. Tsang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company. As at the date hereof, Ms. Tsang did not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Ms. Tsang has not entered into any service contract with the Company. She will not be entitled to any director's emoluments. However, as the Company Secretary and Chief Financial Officer of the Company, she will be entitled to a salary of HK\$60,000 per month on a 13 months per year basis. She will also be entitled to discretionary year end bonus payment which is determined by reference to her responsibilities, the prevailing market condition and the performance of the Company. Ms. Tsang is not appointed for a specific term and she shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and will be eligible for re-election at annual general meetings of the Company in accordance with the articles of association of the Company.

Mr. Lo Tai In ("**Mr. Lo**"), aged 45, started his career in August 1991 as a junior negotiator in a property consultant firm. From May 1993 to March 1995, he was mainly involved in securities and forex dealings. From April 1995 to September 1996, he was a senior accounting supervisor in TV Media International Limited, a company engaged in TV home shopping. From October 1996 to April 2003 and from May 2006 onwards, Mr. Lo held various positions in the subsidiaries of Styland Holdings Limited, a listed company in Hong Kong.

Save as being an executive Director and saved as disclosed above, Mr. Lo does not hold any other position in the Company or any of its subsidiaries nor did he hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Lo does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date hereof, Mr. Lo did not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Lo has not entered into any service contract with the Company. He will not be entitled to any director's emoluments but will be entitled to discretionary year end bonus payment which is determined by reference to his responsibilities, the prevailing market condition and the performance of the Company. Mr. Lo is not appointed for a specific term and he shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and will be eligible for re-election at annual general meetings of the Company in accordance with the articles of association of the Company.

Ms. Pang Yuen Shan, Christina ("**Ms. Pang**"), aged 36, obtained a Bachelor of Laws with Honors (LL.B.) from City University of Hong Kong in 1995, a Master of Laws in International & Commercial Law (LL.M) from University of Sheffield, UK in 1996 and a Postgraduate Certificate in Laws (PCLL) from City University of Hong Kong in 1997 and is a member of The Law Society of Hong Kong.

Ms. Pang has been a practising solicitor in Hong Kong since 1999 and has continued to practice in a Hong Kong law firm until April 2000. From April 2000 to September 2002, she was an inhouse lawyer of Young Champion Group. She is currently the in-house legal counsel of Waldorf Group and the consultant lawyer of Tso Au Yim Yeung, a solicitor firm in Hong Kong.

Save as being an independent non-executive Director, a member of the Audit Committee, the chairman and a member of the Remuneration Committee and a member of the Nomination Committee, Ms. Pang does not hold any other position in the Company or any of its subsidiaries nor did she hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. Ms. Pang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date hereof, Ms. Pang did not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Ms. Pang has not entered into any service contract with the Company. Her director's emoluments will be approximately HK\$8,333 per month. Ms. Pang is not appointed for a specific term and she shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and will be eligible for re-election at annual general meetings of the Company in accordance with the articles of association of the Company.

Save as disclosed above, there are no other matters concerning the above resignations and appointments of Directors that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its thanks to Ms. Chow, Mr. Lam and Mr. Lee for their valuable contribution to the Company. The Board would like to take this opportunity to welcome Ms. Tsang, Mr. Lo and Ms. Pang to join the Board and to welcome Ms. Tsang in taking up the role as the Company Secretary.

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

Hong Kong, 3 August 2009

*As at the date of this announcement, the executive directors of the Company are Mr. Tong Nai Kan, Mr. Wang Wengang, Ms. Tsang Ching Man and Mr. Lo Tai In, the non-executive director of the Company is Mr. Ko Ming Tung, Edward and the independent non-executive directors of the Company are Mr. Liu Ngai Wing, Mr. Chan Kin Sang and Ms. Pang Yuen Shan, Christina.*