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New Smart Group

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)

(Warrant Code: 414)

EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANTS

The subscription rights attaching to the Warrants will expire at 4:00 p.m. on Friday, 12 November 2010.

The last trading day of the Warrants on the Stock Exchange will be Tuesday, 9 November 2010.

A circular in relation to the expiry of the subscription rights attaching to the Warrants will be dispatched to the holders of Warrants and, for information only, the Shareholders as soon as practicable.

The board of directors (the “**Board**”) of New Smart Energy Group Limited (the “**Company**”) wishes to remind the holders of the bonus warrants issued by the Company (warrant code: 414) (the “**Warrants**”) entitling holders thereof to subscribe for new shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”) at the subscription price of HK\$0.05 per Share (subject to adjustments) that in accordance with the terms and conditions of the instrument dated 9 November 2009 constituting the Warrants, the subscription rights attaching to the Warrants (the “**Subscription Rights**”) will expire at 4:00 p.m. on Friday, 12 November 2010. Thereafter, any Subscription Rights which have not been exercised by 4:00 p.m. on Friday, 12 November 2010 will lapse and certificates of the Warrants will cease to be valid for any purpose.

The Company has made the following arrangements regarding dealings in, transfers of and exercise of the Subscription Rights:

1. **the last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) will be Tuesday, 9 November 2010** and trading of the Warrants on the Stock Exchange will close after 4:00 p.m. on Tuesday, 9 November 2010. The listing of the Warrants will be withdrawn from the Stock Exchange with effect from 4:00 p.m. on Friday, 12 November 2010, and an application has been made to the Stock Exchange for the withdrawal of listing of the Warrants with effect from 4:00 p.m. on Friday, 12 November 2010.

2. the registered holders of the Warrants who wish to exercise their Subscription Rights must lodge with the Company’s share registrar, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wan Chai, Hong Kong (the “**Share Registrar**”) the following documents by **no later than 4:00 p.m. on Friday, 12 November 2010:**
 - (i) the relevant certificate(s) of the Warrants;
 - (ii) the duly completed and signed subscription forms; and
 - (iii) remittances for the relevant subscription moneys.

3. holders of the Warrants who have not registered their holdings in Warrants under their own names and wish to exercise in whole or in part of any of their Subscription Rights must lodge with the Share Registrar at the abovementioned address the following documents by **no later than 4:00 p.m. on Friday, 12 November 2010:**
 - (i) the relevant duly executed and stamped instruments of transfer and/or other documents of title;
 - (ii) the relevant certificate(s) of the Warrants;
 - (iii) the duly completed and signed subscription forms; and
 - (iv) remittances for the relevant subscription moneys.

Subscription forms and the relevant accompanying documentation lodged with the Share Registrar later than 4:00 p.m. on Friday, 12 November 2010 will not be accepted.

Shares to be issued pursuant to the exercise of the Subscription Rights will rank *pari passu* in all respects with the then existing issued Shares. Under the terms of the instrument of the Warrants, new Shares will be allotted and issued not later than 21 days after the date of the exercise of the Subscription Rights.

The closing prices of the Shares and the Warrants on the Stock Exchange on 4 October 2010 (being the date of this announcement) were HK\$0.038 per Share and HK\$0.010 per Warrant respectively.

A circular in relation to the expiry of the Subscription Rights will be dispatched to the holders of the Warrants and, for information only, the holders of the Shares (the “**Shareholders**”) as soon as practicable.

Holders of the Warrants who are in doubt as to their position or their action to be taken are recommended to consult their stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

By order of the Board
New Smart Energy Group Limited
Tam Tak Wah
Executive Director

Hong Kong, 4 October 2010

As at the date of this announcement, the executive directors of the Company are Mr. Tong Nai Kan, Ms. Tsang Ching Man, Mr. Lo Tai In, Mr. Tam Tak Wah and Ms. Pang Yuen Shan, Christina and the independent non-executive directors of the Company are Mr. Chan Tsz Kit, Mr. Wang Li and Mr. Wong Kwok Hong Simon.