

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ADJUSTMENT TO THE WARRANTS

Reference is made to the circular of New Smart Energy Group Limited (the “**Company**”) dated 12 October 2010 (the “**Circular**”). Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

As a result of the Rights Issue, adjustment will be made to the subscription price of the outstanding Warrants in accordance with its terms. The adjustment will become effective from 9 November 2010. The Company’s auditor has reviewed the adjustment and confirmed in writing that the adjustment are in accordance with the terms of the Warrants.

The subscription price of the outstanding Warrants will be adjusted in the following manner:

Subscription price per Consolidated Share before adjustment <i>HK\$</i>	Subscription price per Consolidated Share after adjustment <i>HK\$</i>
0.20	0.16

The Board wishes to remind the holders of Warrants that the subscription rights attaching to the Warrants will expire at 4:00 p.m. on Friday, 12 November 2010 and the last trading day of the Warrants on the Stock Exchange will be Tuesday, 9 November 2010.

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

Hong Kong, 5 November 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.