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**CHINA NEW ENERGY POWER GROUP LIMITED**

**中國新能源動力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1041)**

**POLL RESULTS OF SPECIAL GENERAL MEETING  
AND  
COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL RELATING TO THE  
DISPOSAL OF THE ENTIRE INTEREST IN AND THE ASSIGNMENT OF THE  
SHAREHOLDER'S LOAN IN WOOD ART INTERNATIONAL CORPORATION**

**RESULTS OF THE SGM**

The Board is pleased to announce that the ordinary resolution set out in the Notice in relation to the Agreement and the transactions contemplated thereunder was unanimously passed by the Shareholders by way of poll at the SGM held on 29 December 2011.

**COMPLETION OF THE DISPOSAL**

The Board is also pleased to announce that the conditions precedent under the Agreement had been fulfilled and the Disposal was duly completed on 29 December 2011. Upon Completion, the Wood Art Group has ceased to be subsidiaries of the Company.

Reference is made to the announcements of China New Energy Power Group Limited (the “**Company**”) dated 23 November 2011 and 2 December 2011, the circular of the Company dated 12 December 2011 (the “**Circular**”) and the notice of the special general meeting of the Company (the “**SGM**”) dated 12 December 2011 (the “**Notice**”) in relation to the disposal of the entire interest in and the assignment of the shareholder's loan in Wood Art International Corporation. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

**RESULTS OF THE SGM**

The Board is pleased to announce that the ordinary resolution set out in the Notice in relation to the Agreement and the transactions contemplated thereunder was unanimously passed by the Shareholders by way of poll at the SGM held on 29 December 2011. The Company's branch share registrar in Hong Kong,

Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the SGM.

The following is the poll result in respect of the resolution proposed at the SGM:

	<b>Ordinary Resolution</b>	<b>No. of votes cast (approximate percentage of total no. of votes cast)</b>	
		<b>For</b>	<b>Against</b>
1.	To approve, confirm and ratify the Agreement (as detailed in the Circular) and the transactions contemplated thereunder.	504,949,264 (100%)	0 (0%)

As at the date of the SGM, the Company had 4,564,293,000 Shares in issue. No Shareholder has an interest in the resolution which is materially different from the other Shareholders and therefore no Shareholder was required to abstain from voting on the resolution proposed at the SGM. The total number of Shares entitling the Shareholders to attend and vote for or against the resolution proposed at the SGM was 4,564,293,000 Shares. There was no Shareholder who was entitled to attend and vote only against the resolution proposed at the SGM.

#### **COMPLETION OF THE DISPOSAL**

The Board is also pleased to announce that the conditions precedent under the Agreement had been fulfilled and the Disposal was duly completed on 29 December 2011. Upon Completion, the Wood Art Group has ceased to be subsidiaries of the Company.

By Order of the Board  
**China New Energy Power Group Limited**  
**Zhang Xi**  
*Joint Chairman*

Hong Kong, 29 December 2011

*As at the date of this announcement, the executive directors of the Company are Mr. Zhang Xi, Mr. Ip Cheng Kuong, Ms. Catherine Chen, Mr. Chiu Kong, Mr. Yeung Kwok Yu, Mr. Fei Phillip, Mr. Yeung Tsoi San, Mr. Kwan Kam Hung, Jimmy, Mr. Wah Wang Kei, Jackie and Mr. Chen Guang Lin; and the independent non-executive directors of the Company are Ms. Ma Yin Fan, Mr. Leung Hoi Ying and Mr. Yu Pan.*