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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 THE ANNUAL GENERAL MEETING HELD ON 25 MAY 2012

The Board is pleased to announce that the AGM was held on 25 May 2012 and all the resolutions set out in the Notice (except for resolution numbered 2, which was withdrawn due to the resignation of Mr. Zhang) were duly passed by the Shareholders by way of poll at the AGM.

Reference is made to the circular of China New Energy Power Group Limited (the “**Company**”) dated 24 April 2012 (the “**Circular**”) in relation to, inter alia, proposals for general mandates to issue and repurchase shares of the Company, re-election of directors of the Company and adoption of the new share option scheme of the Company. Terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

Reference is also made to the announcement of the Company dated 21 May 2012 in relation to, inter alia, the resignation of Mr. Zhang Xi (“**Mr. Zhang**”) as an executive Director, joint chairman and member of the remuneration committee of the Company.

The Board is pleased to announce that at the AGM held on 25 May 2012, all the resolutions set out in the Notice (except for resolution numbered 2, which was withdrawn due to the resignation of Mr. Zhang) were duly passed by the Shareholders by way of poll.

As at the date of the AGM, a total of 7,624,293,000 Shares were in issue, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions proposed at the AGM. There is no restriction on any Shareholders casting votes on any of the resolutions at the AGM. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions at the AGM.

The Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking. Set out below are the poll results in respect of the resolutions proposed at the AGM:

Ordinary Resolutions		No. of Shares voted (approximate percentage of total number of votes cast)	
		For	Against
1.	To receive and consider the audited consolidated financial statements and the reports of the Directors and the auditor of the Company (the “Auditor”) for the year ended 31 December 2011.	3,370,764,464 (100%)	0 (0%)
2.	To re-elect Mr. Zhang Xi as executive Director and to authorise the Board to fix his remuneration.	withdrawn	
3.	To re-elect Ms. Catherine Chen as executive Director and to authorise the Board to fix her remuneration.	3,370,764,464 (100%)	0 (0%)
4.	To re-elect Mr. Yeung Kwok Yu as executive Director and to authorise the Board to fix his remuneration.	3,370,764,464 (100%)	0 (0%)
5.	To re-elect Mr. Kwan Kam Hung Jimmy as executive Director and to authorise the Board to fix his remuneration.	3,370,764,464 (100%)	0 (0%)
6.	To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditor and authorise the Board to fix its remuneration.	3,370,764,464 (100%)	0 (0%)
7.	To grant a general mandate to the Directors to allot, issue and deal with Shares not exceeding 20 per cent. of the issued share capital of the Company.	3,370,757,200 (99.9998%)	7,264 (0.0002%)
8.	To grant a general mandate to the Directors to repurchase Shares not exceeding 10 per cent. of the issued share capital of the Company.	3,370,764,464 (100%)	0 (0%)
9.	To extend the general mandate granted to the Directors to issue, allot and deal with additional Shares in the capital of the Company by the number of Shares repurchased.	3,370,757,200 (99.9998%)	7,264 (0.0002%)
10.	To approve and adopt the New Share Option Scheme.	3,370,757,200 (99.9998%)	7,264 (0.0002%)

As more than 50% of the votes were casted in favour of each of the resolutions (except for resolution numbered 2, which was withdrawn due to the resignation of Mr. Zhang), all the resolutions proposed at the AGM were duly passed as ordinary resolutions of the Company.

The New Share Option Scheme will come into effect upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in 762,429,300 Shares, being 10% of the total number of Shares in issue as at the date of the AGM, which may fall to be allotted and issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

By Order of the Board
China New Energy Power Group Limited
Ip Cheng Kuong
Chairman

Hong Kong, 25 May 2012

As at the date of this announcement, the executive Directors are Mr. Ip Cheng Kuong, Ms. Catherine Chen, Mr. Chiu Kong, Mr. Yeung Kwok Yu, 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 are Ms. Ma Yin Fan, Mr. Leung Hoi Ying and Mr. Yu Pan.