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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

**If you have sold or transferred** all your shares in **Fulbond Holdings Limited**, you should at once hand this circular and the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser and transferee.

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The logo for Fulbond Holdings Limited, featuring the word "fulbond" in a bold, lowercase, sans-serif font. The letters "f", "u", and "l" are black, while "b", "o", and "n" are white and set against a black rectangular background. The letter "d" is black.

福 邦 控 股

## **Fulbond Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1041)**

**(1) PROPOSED CHANGE OF COMPANY NAME;**

**(2) RE-ELECTION OF DIRECTORS;**

**AND**

**(3) NOTICE OF SPECIAL GENERAL MEETING**

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A letter from the Board is set out on pages 2 to 6 of this circular.

A notice convening a special general meeting of Fulbond Holdings Limited to be held at Plaza 1 and 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 5 August 2011 at 11:00 a.m. or any adjournment thereof is set out on pages 7 to 8 of this circular. A proxy form for use in the special general meeting is enclosed. Whether or not you propose to attend the special general meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the special general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

Hong Kong, 13 July 2011

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“Acquisition”	the acquisition of the entire issued share capital of and assignment of the shareholder’s loan in Lithium Energy Group Ltd., details of which are set out in the Acquisition Circular
“Acquisition Circular”	circular of the Company dated 25 May 2011 in respect of the Acquisition
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company from time to time
“Company”	Fulbond Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Lithium Group”	Lithium Energy Group Ltd. and its subsidiaries
“Proposed Change of Company Name”	the proposed change of name of the Company from “Fulbond Holdings Limited” to “China New Energy Power Group Limited” and the adoption of “中國新能源動力集團有限公司” as the Chinese secondary name of the Company
“SGM”	special general meeting of the Company to be held on Friday, 5 August 2011 at 11:00 a.m. at Plaza 1 and 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong
“Share(s)”	ordinary share(s) of US\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	US dollars, the lawful currency of United States of America

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LETTER FROM THE BOARD

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## Fulbond Holdings Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1041)**

*Executive Directors:*

Mr. Zhang Xi (*Joint Chairman*)  
Mr. Ip Cheng Kuong (*Joint Chairman*)  
Ms. Catherine Chen (*Managing Director*)  
Mr. Chiu Kong  
Mr. Yeung Kwok Yu  
Mr. Fei Phillip (*Vice Chairman*)  
Mr. Yeung Tsoi San (*Chief Executive Officer*)  
Mr. Kwan Kam Hung, Jimmy  
Mr. Wah Wang Kei, Jackie  
Mr. Chen Guang Lin

*Independent Non-Executive Directors:*

Ms. Ma Yin Fan  
Mr. Leung Hoi Ying  
Mr. Yu Pan

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place  
of business in Hong Kong:*

Unit 2807, 28/F  
The Center  
99 Queen's Road Central  
Central  
Hong Kong

13 July 2011

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED CHANGE OF COMPANY NAME;  
(2) RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

### INTRODUCTION

Reference is made to an announcement of the Company dated 29 June 2011 ("Announcement") that the Board proposed to (i) change the English name of the Company from "Fulbond Holdings Limited" to "China New Energy Power Group Limited" and to adopt a Chinese secondary name "中國新能源動力集團有限公司" in place of "福邦控股有限公司" which has been used for identification purpose only; and (ii) appoint Mr. Ip Cheng Kuong ("Mr. Ip"), Mr. Yeung Tsoi San ("Mr. Yeung") and Mr. Fei Phillip ("Mr. Fei") as executive Directors. The Board would like to clarify a clerical error in the Announcement that the English name of Mr. Fei should be read as Fei Phillip instead of Fei Philip while his Chinese name should be 凌鋒 instead of 凌峰.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with, among others, information in relation to the Proposed Change of Company Name, the re-election of Mr. Ip, Mr. Yeung and Mr. Fei and the notice of SGM.

### **PROPOSED CHANGE OF COMPANY NAME**

As announced by the Company on 29 June 2011, the Board proposed to change the English name of the Company from “Fulbond Holdings Limited” to “China New Energy Power Group Limited” and to adopt a Chinese secondary name “中國新能源動力集團有限公司” in place of “福邦控股有限公司” which has been used for identification purpose only.

On 2 February 2011, the Board announced the proposed Acquisition. The Proposed Change of Company Name is to reflect the diversification of the businesses of the Group and to signify the new identity of the Company.

### **Conditions**

The Proposed Change of Company Name is subject to (i) the approval by the Shareholders by way of a special resolution in the SGM; and (ii) the approval by the Registrar of Companies in Bermuda. The Company will also comply with the necessary filing procedures in Hong Kong.

The proposed new English and Chinese names of the Company shall take effect from the respective date on which the new names are entered in the register of companies maintained by the Registrar of Companies in Bermuda. Thereafter, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

### **Effects of change of Company name**

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the present name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to the Shares and will be valid for trading, settlement and registration purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates under the Company’s new name. Any further issue of share certificates will be under the new name of the Company following the Proposed Change of Company Name becoming effective.

The Company will make further announcement(s) on the effective date of, among others, the Proposed Change of Company Name, and the change in the stock short name on the Stock Exchange upon the Proposed Change of Company Name becoming effective.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

Mr. Ip has been appointed as an executive Director and joint chairman of the Company; Mr. Yeung has been appointed as an executive Director and chief executive officer of the Company; and Mr. Fei has been appointed as an executive Director and vice chairman of the Company, all with effect from 29 June 2011. Pursuant to bye-law 86(2) of the Bye-laws, each of Mr. Ip, Mr. Yeung and Mr. Fei shall hold office only until the SGM and, being eligible, offer himself for re-election at the SGM.

Mr. Ip, aged 72, graduated from PLA Military Engineering Institute in Harbin and is a spationautics expert in Chinese aerospace industry. Mr. Ip is the founder of 六合天融 (北京) 環保科技有限公司 (an affiliate of China Energy Conservation and Environment Protection Group, which is a state owned enterprise in the PRC), and currently serves as its vice chairman. He is concurrently the beneficial controlling shareholder and the chairman of Liuhe EPES Group. Mr. Ip is also the beneficial controlling shareholder and the chairman of Global Zone International Limited, a company which holds 6.44% equity interest in the Company.

Mr. Yeung, aged 58, a postgraduate of Shenzhen University, majoring in economic management. He is a well-known businessman in the PRC who had participated in a number of cross border merger and acquisition transactions in the PRC and engaged in investment in theme park, fast moving consumer goods industry and securities from 1992 to 2002. Mr. Yeung has been the vice president of Football Association of Guangdong Province, the PRC since 2007.

Mr. Fei, aged 55, is a professor of the International Economic Department of University of International Relations, Beijing. Currently, he serves as a director of China Overseas Friendship Association, a director of China Council for the Promotion of Peaceful National Reunification and a director of Beijing Overseas Friendship Association. Mr. Fei has over 10 years of experience in the international trading business and economic research. Mr. Fei is the executive president of Lithium Group, responsible for the promotion and marketing of the brand of Lithium Group in the PRC and Hong Kong and Macau in order to enhance brand awareness and introduction of both domestic and international experts to Lithium Group in exploring electric passenger vehicles related technologies. As disclosed in the Acquisition Circular, Mr. Fei is a 3% shareholder of the Vendor, a company which will receive consideration shares of the Company pursuant to an acquisition agreement dated 13 January 2011 entered into between Fulbond Investments Limited, a wholly owned subsidiary of the Company, as purchaser, Hefu Limited as vendor, Mr. Lau Yung, Mr. Yeung and Mr. Fei collectively as vendor's guarantors (as supplemented and amended by a supplemental agreement made between the same parties on 23 May 2011) in respect of the Acquisition.

Each of Mr. Ip, Mr. Yeung and Mr. Fei has entered into a service contract with the Company on 28 June 2011 for a term of 3 years subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Each of Mr. Ip, Mr. Yeung and Mr. Fei is entitled to director's remuneration of HK\$600,000, HK\$600,000 and HK\$480,000 per annum respectively, which was mutually agreed upon with the Board with reference to the prevailing market conditions, the duties and responsibilities of each of Mr. Ip, Mr. Yeung and Mr. Fei in the Company.

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## LETTER FROM THE BOARD

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Other than Mr. Fei who was an independent non-executive director of China Strategic Holdings Limited, a company whose shares are listed on the Stock Exchange, for the period from 22 September 2007 to 31 March 2011, each of Mr. Ip, Mr. Yeung and Mr. Fei did not hold any directorship in other listed public companies in the past three years. Save as disclosed above, each of Mr. Ip, Mr. Yeung and Mr. Fei did not hold any other positions with the Company and other members of the Group and they do not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, each of Mr. Ip, Mr. Yeung and Mr. Fei has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the proposed re-election of each of Mr. Ip, Mr. Yeung and Mr. Fei that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

### **SPECIAL GENERAL MEETING**

A notice convening the SGM to be held at Plaza 1 and 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 5 August 2011 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the resolutions set out therein.

A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment should you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that (i) the Proposed Change of Company Name and (ii) the proposed re-election of Mr. Ip, Mr. Yeung and Mr. Fei are in the interests of the Company and its Shareholders as a whole and accordingly recommend all Shareholders to vote in favour of the resolutions to be proposed at the SGM.

By order of the Board  
**Fulbond Holdings Limited**  
**Zhang Xi**  
*Joint Chairman*



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## NOTICE OF SPECIAL GENERAL MEETING

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## Fulbond Holdings Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1041)**

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting of Fulbond Holdings Limited (the “Company”) will be held at Plaza 1 and 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, the 5th day of August 2011 at 11:00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

#### SPECIAL RESOLUTION

1. **“THAT** subject to the approval of the Registrar of Companies in Bermuda, the name of the Company be changed to “China New Energy Power Group Limited” and “中國新能源動力集團有限公司” be adopted as the Chinese secondary name of the Company in place of “福邦控股有限公司” which has been used for identification purpose only and the directors of the Company be and are hereby authorised to do all such acts and things and execute all documents they consider necessary or expedient to give effect to the aforesaid change of name and adoption of Chinese name as the secondary name of the Company.”

#### ORDINARY RESOLUTIONS

2. To re-elect, each as a separate resolution, the following persons as directors of the Company:
  - (i) Mr. Ip Cheng Kuong
  - (ii) Mr. Yeung Tsoi San
  - (iii) Mr. Fei Phillip

By order of the Board  
**Fulbond Holdings Limited**  
**Zhang Xi**  
*Joint Chairman*

Hong Kong, 13 July 2011

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## NOTICE OF SPECIAL GENERAL MEETING

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*Head office and principal place of  
business in Hong Kong:*

Unit 2807, 28/F.

The Center

99 Queen's Road Central

Central

Hong Kong

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Notes:*

1. A member of the Company entitled to attend and vote at the SGM convened by the notice of SGM is entitled to appoint one proxy or more proxies to attend and, on a poll, vote instead of him at the SGM. A proxy needs not be a member of the Company.
2. To be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof.
3. In the case of joint holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
4. Completion and return of this accompanying form of proxy will not preclude you from attending and voting at the SGM in person should you so wish.

*As at the date of this notice, 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.*