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CHINA NENG XIAO TECHNOLOGY (GROUP) LIMITED
中國能效科技(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 8047)

CHANGE OF COMPANY NAME

The Board is pleased to announce the Change of Company Name from “Palmpay China (Holdings) Limited” to “China Neng Xiao Technology (Group) Limited” and the Chinese name of the Company from “中國掌付(集團)有限公司” to “中國能效科技(集團)有限公司”, which has been used by the Company for identification purposes only, became effective from 26 September 2012.

CHANGE OF STOCK SHORT NAME

The certificate of registration of change of corporate name of non-Hong Kong company was issued by the Registrar of Companies in Hong Kong on 17 September 2012. The Shares will be traded on the Stock Exchange under the new stock short name of “CHI NENG XIAO” in English and “中國能效” in Chinese with effect from 9:00 a.m. on 26 September 2012.

CHANGE OF COMPANY WEBSITE

The website of the Company will be changed to www.nengxiao.com.hk with immediate effect to reflect the Change of Company name.

Reference is made to the announcement of the Company dated 12 July 2012 and the circular of the Company dated 23 July 2012 (the “Circular”) regarding the proposed Change of Company Name. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Circular.

* For identification purpose only

CHANGE OF COMPANY NAME

The Board is pleased to announce that subsequent to the approval of the special resolution in relation to the change of Company name at the Annual General Meeting held on 23 August 2012, the Change of Company Name from “Palmpay China (Holdings) Limited” to “China Neng Xiao Technology (Group) Limited” and the Chinese name of the Company from “中國掌付(集團)有限公司” to “中國能效科技(集團)有限公司”, which has been used by the Company for identification purposes only, became effective from 26 September 2012 (the “Change of Company Name”).

The certificate of incorporation on change of name and the certificate of secondary name were issued by the Registrar of Companies in Bermuda on 28 August 2012. The change of name has also been registered with the Registrar of Companies in Hong Kong. The certificate of registration of change of corporate name of non-Hong Kong company was issued by the Registrar of Companies in Hong Kong under Part XI of the Companies Ordinance (Cap. 32 Laws of Hong Kong) on 17 September 2012.

CHANGE OF STOCK SHORT NAME

The English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will be changed from “PALMPAY CHINA” to “CHI NENG XIAO” in English and “中國掌付” to “中國能效” in Chinese, respectively, with effect from 9:00 a.m. on 26 September 2012. The stock code of the Company remains as “8047”.

EFFECT ON CHANGE OF COMPANY NAME

All existing share certificates in issue bearing the current name of the Company will continue to be evidence of title to such securities and will continue to be valid for trading, settlement, registration purposes and the rights of the Shareholders will not be affected as a result of the change of Company name. There will not be any arrangement for exchange of the existing share certificates. With effect from the date of this announcement, any new share certificates of the Company will be issued under the new English and Chinese names of the Company.

CHANGE OF COMPANY WEBSITE

The website of the Company will be changed to www.nengxiao.com.hk with immediate effect to reflect the Change of the Company Name.

By order of the Board
China Neng Xiao Technology (Group) Limited
Yuan Shengjun
Chairman

Hong Kong, 21 September 2012

As at the date of this announcement, the executive Directors are Mr. Yuan Shengjun, Mr. Chan Francis Ping Kuen and Mr. Chan Hin Wing, James. The independent non-executive Directors are Mr. Kwok Chi Sun, Vincent, Mr. Yeung Kam Yan and Mr. Cheung Chi Hwa, Justin.

This announcement, for which the directors of China Neng Xiao Technology (Group) Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM 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 announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of its posting and the Company’s website at www.nengxiao.com.hk.