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

*(formerly known as Palmpay China (Holdings) Limited 中國掌付(集團)有限公司\*)*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8047)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR**

As additional time is required to finalise the information to be contained in the circular, the despatch of the Circular will be further postponed from 26 October 2012 to a date on or before 9 November 2012.

Reference is made to the announcement (the “**First Announcement**”) of China Neng Xiao Technology (Group) Limited (the “**Company**”) dated 12 September 2012 in relation to the Subscription Agreement and the announcement (the “**Second Announcement**”) of the Company dated 12 October 2012 in relation to the delay in despatch of the Circular. Terms defined in the First Announcement shall have the same meanings when used herein unless the context requires otherwise.

As disclosed in the Second Announcement, the circular (the “**Circular**”) containing further details of the Subscription and a notice to convene the SGM, will be despatched to the Shareholders on or before 26 October 2012.

As additional time is required to finalise certain information to be included in the Circular, the despatch of the Circular will be further postponed from 26 October 2012 to a date on or before 9 November 2012.

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

Hong Kong, 26 October 2012

\* *For identification purpose only*

*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 collectively and individually accept full responsibility, includes particulars given in compliance with 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](http://www.hkgem.com)) for at least 7 days from the date of its posting and the Company’s website at [www.nengxiao.com.hk](http://www.nengxiao.com.hk)*