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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)**

**NOTICE OF BOARD OF DIRECTORS' MEETING**

The board of directors (the "Board") of China Neng Xiao Technology (Group) Limited (the "Company") hereby announces that a meeting of the Board will be held at Unit 1601, 16/F., Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong on 13 November 2012 (Tuesday) at 2:30 p.m. for the following purposes:

1. To consider and approve the unaudited interim results of the group, comprising the Company and its subsidiaries, for the six months ended 30 September 2012 and to approve the draft announcement of the interim results to be published on the GEM website and the website of the Company;
2. To consider the payment of dividend, if any;
3. To consider the closure of the register of members, if necessary; and
4. To transact any other business.

By order of the Board  
**China Neng Xiao Technology (Group) Limited**  
**Chan Francis Ping Kuen**  
*Executive Director*

Hong Kong, 1 November 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 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](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).*