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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)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 21 NOVEMBER 2012**

The Board is pleased to announce that at the SGM held on 21 November 2012, the proposed special resolution to approve, among other things, the Capital Reorganization, was duly passed by the Shareholders by way of poll at the SGM.

Reference is made to the circular incorporating the notice (the “**Notice**”) of the special general meeting (the “**SGM**”) of China Neng Xiao Technology (Group) Limited (the “**Company**”) dated 26 October 2012 relating to, inter alia, the Capital Reorganization (the “**Circular**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE SGM

At the SGM held on 21 November 2012, the proposed special resolution as set out in the Notice was taken by poll. The Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

As at the date of the SGM, the total number of issued Shares in the Company was 1,725,795,656 Shares, all the holders of which were entitled to attend and vote for or against the resolution proposed at the SGM. There was no Share of the Company entitling any Shareholder to attend and vote only against any resolution proposed at the SGM. No Shareholder was required to abstain from voting on the special resolution at the SGM. There were no restrictions on any Shareholders casting any vote on any of the resolution proposed at the SGM.

* For identification purpose only

As more than three-fourths of the votes were cast in favour of the proposed special resolution, the Board is pleased to announce that the special resolution was duly passed by the Shareholders by way of poll at the SGM. The poll result in respect of the resolution was as follows:

Special Resolution <i>(Note)</i>	Number of Votes (%)	
	For	Against
To approve the Capital Reorganization (involving the Reduction of Issued Share Capital, Share Subdivision and Share Premium Reduction) and the Authorisation, details of which are set out in the Notice.	366,606,309 (99.57%)	1,600,000 (0.43%)

Note: Full text of the resolution is set out in the Notice.

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

Hong Kong, 21 November 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.