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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 6 DECEMBER 2012**

The Board is pleased to announce that at the SGM held on 6 December 2012, the Resolution to approve, among other things, the Subscription, was duly passed by the Shareholders by way of poll at the SGM.

Reference is made to the circular (the “**Circular**”) incorporating the notice (the “**Notice**”) of the special general meeting (the “**SGM**”) of China Neng Xiao Technology (Group) Limited (the “**Company**”) dated 19 November 2012 relating to, inter alia, the Subscription. 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 6 December 2012, the voting of proposed ordinary resolution (the “**Resolution**”) as set out in the Notice was taken by way of 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 1,775,795,656 Shares. As referred in the Circular, Mr. Yip Yung Kan and his spouse who are interested in an aggregate of 2,677,461 Shares, have abstained from voting at the SGM in respect of the Resolution related to the Subscription Agreement; Elite Option Limited, Keen Success Investments Limited, Radiant Future Limited and Cheering Elite Limited and their respective associates who are interested in 41,522,954 Shares, 72,536,528 Shares, 42,307,600 Shares and 54,228,000 Shares respectively, amounting to a total of 210,595,082 Shares, have abstained from voting at the SGM in respect of the

* *For identification purpose only*

Resolution to approve the Subscription Agreement and the transactions contemplated thereunder. As a result, Shareholders holding a total of 1,562,523,113 Shares were entitled to attend and vote for or against the Resolution proposed at the SGM, representing approximately 87.99% of the total issued share capital of the Company as at the date of the SGM. There was no Shareholders who was entitled to attend the SGM but was only entitled to vote against the Resolution.

The Board is pleased to announce that the 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:

Ordinary Resolution <i>(Note)</i>	Number of votes (Percentage of total number of votes)	
	For	Against
To approve the Subscription Agreement and the transactions contemplated thereunder.	401,848,709 (100%)	0 (0%)

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

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

Hong Kong, 6 December 2012

As at the date of this announcement, the executive Directors are 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