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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)**

**(1) EXPECTED TIMETABLE OF THE PROPOSED OPEN OFFER  
ON THE BASIS OF ONE OFFER SHARE FOR EVERY  
TWO EXISTING SHARES HELD ON THE RECORD DATE  
AND  
(2) CLOSURE OF REGISTER OF MEMBERS  
AND  
(3) CHANGE IN BOARD LOT SIZE**

Reference is made to the announcement (the “**Announcement**”) of China Neng Xiao Technology (Group) Limited (the “**Company**”) dated 11 December 2012, in relation to the proposed open offer on the basis of one Offer Share for every two existing Shares held on the Record Date by the Company. Unless otherwise expressly indicated, the capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Apart from the information which has already announced by the Board in the Announcement, the Board would also like to announce the followings:

### **EXPECTED TIMETABLE**

*The expected timetable for the Open Offer set out below is indicative only and has been proposed on the assumption that all the conditions of the Open Offer will be fulfilled. The expected timetable is subject to change, and any such change will be announced in a separate announcement by the Company as and when appropriate.*

\* For identification purposes only

**Event**

2013

Last day of dealings in Shares on a cum-entitlement basis of the Open Offer .....	Wednesday, 2 January
First day of dealings in Shares on an ex-entitlement basis of the Open Offer .....	Thursday, 3 January
Latest time for lodging transfers of the Shares accompanied by the relevant title documents in order to qualify for the Open Offer .....	4:30 p.m. on Friday, 4 January
Register of members closed ( <i>both dates inclusive</i> ) .....	Monday, 7 January to Wednesday, 9 January
Record Date for the Open Offer .....	Wednesday, 9 January
Register of members re-opens .....	Thursday, 10 January
Despatch of the Prospectus Documents .....	Friday, 11 January
Latest time for payment for and acceptance of the Offer Shares .....	4:00 p.m. on Friday, 25 January
Latest time for the Open Offer to become unconditional .....	4:00 p.m. on Wednesday, 30 January
Announcement of results of the Open Offer .....	Friday, 1 February
Despatch of share certificates for the Offer Shares .....	Monday, 4 February
Despatch of refund cheques if the Open Offer is terminated .....	Monday, 4 February
Expected first date of dealings in fully-paid Offer Shares and effective date of change of the board lot size from 20,000 Shares to 40,000 Shares .....	9:00 a.m. on Tuesday, 5 February

Designated broker starts to stand in the market to  
provide matching services ..... Tuesday, 5 February 2013

Last day for the designated broker to stand in the  
market to provide matching services ..... Friday, 1 March 2013

*Note: All times and dates refer to Hong Kong local times and dates*

## **CLOSURE OF REGISTER OF MEMBERS**

To qualify for the Open Offer, all transfers of Shares must be lodged for registration with the Company's share registrar, Tricor Tengis Limited, and transfer office in Hong Kong by 4:30 p.m. on Friday, 4 January 2013, to determine the eligibility of the Shareholders to the Open Offer. The register of members will be closed from Monday, 7 January 2013 to Wednesday, 9 January 2013 (both dates inclusive). No transfers of Shares will be registered during the book closure period.

## **USE OF PROCEEDS**

As disclosed in the Announcement, the net proceeds of the Open Offer (after deduction of commission and expenses) are expected to be approximately HK\$21.05 million, the Board would like to further announce that it is the current intention of the Group to apply the net proceeds as to (i) approximately 15% (approximately HK\$3.16 million) will be used to finance future investments in the provision of energy management business especially in the marketing activities in the telecommunication sectors in the PRC; (ii) approximately 15% (approximately HK\$3.16 million) will be used to finance future investments in the provision of integrated solutions for lightning electromagnetic pulse protection business especially in the marketing activities in the private sector of the telecommunication industry in the PRC; (iii) approximately 40% (approximately HK\$8.42 million) will be used in the investment of other telecommunication enhancement related business of the Group but no specific target has been identified as at the date of the Announcement; and (iv) the remaining 30% (approximately HK\$6.31 million) will be used as general working capital of the Group.

## **CHANGE IN BOARD LOT SIZE**

At present, the Shares are traded in board lots of 20,000 Shares each and the market value of each board lot is HK\$1,880 (based on the closing price of HK\$0.094 per Share on the Last Trading Day) and HK\$1,420 (based on the theoretical ex-entitlement price of HK\$0.071 per Share on the Last Trading Day). In order to increase the value of each board lot of the Shares so that the value of each board lot of the Shares will not be less than HK\$2,000, as well as to reduce transaction and registration costs incurred by the Shareholders and investors of the Company, the Board proposed to change the board lot size for trading of the Shares from 20,000 Shares to 40,000 Shares with effect from Tuesday, 5 February 2013. The change in board lot size will not result in any change in the relative rights of the Shareholders.

The Board is of the opinion that the change in board lot size is in the interests of the Company and its Shareholders as a whole.

In order to alleviate the difficulties arising from the odd lots of Offer Shares, the Company has procured an agent to provide matching services for sale and purchase of odd lots of Offer Shares for Shareholders. Details of such arrangement will be set out in the Prospectus containing, among other things, further details of the change in board lot size to be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 14 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 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).*