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Power Assets Holdings Ltd.
電能實業有限公司

於香港註冊成立的有限公司
Incorporated in Hong Kong with limited liability
股份代號 Stock Code: 6

ANNOUNCEMENT MADE PURSUANT TO RULE 13.51B(2)

This announcement is made in compliance with Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement dated 3 June 2014 (the “**Announcement**”) issued by Power Assets Holdings Limited (the “**Company**”) regarding matters, inter alia, the appointment of Mr. WU Ting Yuk, Anthony (“**Mr. Wu**”) as an Independent Non-executive Director of the Company.

Further to the Announcement and according to a press release of the Hong Kong Institute of Certified Public Accountants (the “**Institute**”) dated 23 July 2014, the Disciplinary Committee of the Institute ordered removal of Mr. Wu’s name from the register of certified public accountants for a period of two years, and payment to the Institute of a penalty of HK\$250,000. Mr. Wu, together with the other respondents, were ordered to pay the costs of the disciplinary and investigation proceedings of HK\$2 million.

Save as disclosed in this announcement, there is no other matter concerning Mr. Wu’s change of information that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Alex Ng
Company Secretary

Hong Kong, 24 July 2014

As at the date of this announcement, the directors of the Company are:

Executive directors : Mr. FOK Kin Ning, Canning (Chairman), Mr. TSAI Chao Chung, Charles (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. Andrew John HUNTER, Mr. Neil Douglas MCGEE and Mr. WAN Chi Tin

Non-executive directors : Mr. LI Tzar Kuoi, Victor and Mr. Frank John SIXT

Independent non-executive directors : Mr. IP Yuk-keung, Albert, Mr. Ralph Raymond SHEA, Mr. WONG Chung Hin and Mr. WU Ting Yuk, Anthony