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Neo-Neon Holdings Limited
真明麗控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1868)



THTF Energy-Saving Holdings Limited
(Incorporated in the Cayman Islands with limited liability)

JOINT ANNOUNCEMENT

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY KGI ASIA LIMITED FOR AND ON BEHALF OF THTF ENERGY-SAVING HOLDINGS LIMITED FOR ALL THE ISSUED SHARES AND OUTSTANDING OPTIONS OF NEO-NEON HOLDINGS LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY THTF ENERGY-SAVING HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**
- (2) RESIGNATION OF DIRECTORS**
- (3) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES AND**
- (4) CHANGE OF AUTHORISED REPRESENTATIVE**

Financial adviser to the Company



普頓資本有限公司
PROTON CAPITAL LIMITED

Financial adviser to the Offeror



凱基金融亞洲
KGI CAPITAL ASIA

中華開發金控
CHINA DEVELOPMENT FINANCIAL

CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Monday, 22 September 2014 and were not revised or extended by the Offeror.

At 4:00 p.m. on Monday, 22 September 2014, being the latest time and date for acceptance of the Share Offer as set out in the Offer Document, the Offeror has received valid acceptances in respect of 692,690 Shares under the Share Offer (representing approximately 0.0357% of the issued share capital of the Company as at the date of this joint announcement).

At 4:00 p.m. on Monday, 22 September 2014, being the latest time and date for acceptance of the Option Offer as set out in the Offer Document, there has been no acceptance received in respect of the Option Offer.

SHAREHOLDINGS AND PUBLIC FLOAT OF THE COMPANY

Immediately following completion of the Subscription, the Offeror and parties acting in concert with it were interested in 1,014,000,000 Shares, representing approximately 52.286% of the issued share capital of the Company. Taking into account the valid acceptances in respect of 692,690 Shares under the Share Offer (subject to completion of the transfer of those Shares to the Offeror), as at the date of this joint announcement, (i) the Offeror and parties acting in concert with it became interested in an aggregate of 1,014,692,690 Shares immediately at the close of the Share Offer, representing approximately 52.32% of the issued share capital of the Company and (ii) approximately 28.93% of the issued share capital of the Company with voting rights remains to be held by the public (within the meanings of the Listing Rules). Accordingly, the Company complies with the minimum public float requirements under Rule 8.08(1)(a) of the Listing Rules.

RESIGNATION OF DIRECTORS

With effect from the close of the Offers at 4:00 p.m. on 22 September 2014, Ms. WONG and Mr. PY FAN resigned as executive Directors whereas Mr. WONG, Mr. WENG, Ms. LIU and Mr. SUEN resigned as independent non-executive Directors.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Ms. WONG, Mr. PY FAN, Mr. WONG, Mr. WENG, Ms. LIU and Mr. SUEN, the chairman and members of the audit committee, nomination committee, remuneration and regulatory compliance committee have been changed with effect from 4:00 p.m. on 22 September 2014.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. SEAH Han Leong, an existing executive Director, has been appointed as an authorised representative of the Company in place of Ms. WONG with effect from 4:00 p.m. on 22 September 2014.

INTRODUCTION

References are made to the Offer Document issued by THTF Energy-Saving Holdings Limited (the “**Offeror**”) dated 25 August 2014 and the Response Document issued by Neo-Neon Holdings Limited (the “**Company**”) dated 8 September 2014 in relation to the Offers. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Response Document.

CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Monday, 22 September 2014 and were not revised or extended by the Offeror.

At 4:00 p.m. on Monday, 22 September 2014, being the latest time and date for acceptance of the Share Offer as set out in the Offer Document, the Offeror has received valid acceptances in respect of 692,690 Shares under the Share Offer (representing approximately 0.0357% of the issued share capital of the Company as at the date of this joint announcement).

At 4:00 p.m. on Monday, 22 September 2014, being the latest time and date for acceptance of the Option Offer as set out in the Offer Document, there has been no acceptance received in respect of the Option Offer.

Remittance in respect of the consideration (after deducting the seller's ad valorem stamp duty, where applicable) payable for the Shares tendered under the Share Offer have been posted, or will be posted (as the case may be) by ordinary post to the Independent Shareholder(s) accepting the Share Offer at their own risk as soon as possible, but in any event within 7 Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Share Offer complete and valid in accordance with the Takeovers Code.

SHAREHOLDINGS AND PUBLIC FLOAT OF THE COMPANY

Immediately following completion of the Subscription, the Offeror and parties acting in concert with it were interested in 1,014,000,000 Shares, representing approximately 52.286% of the issued share capital of the Company. Taking into account the valid acceptances in respect of 692,690 Shares under the Share Offer (subject to completion of the transfer of those Shares to the Offeror), as at the date of this joint announcement, (i) the Offeror and parties acting in concert with it became interested in an aggregate of 1,014,692,690 Shares immediately at the close of the Share Offer, representing approximately 52.32% of the issued share capital of the Company and (ii) approximately 28.93% of the issued share capital of the Company with voting rights remains to be held by the public (within the meanings of the Listing Rules). Accordingly, the Company complies with the minimum public float requirements under Rule 8.08(1)(a) of the Listing Rules. Save for the 14,000,000 Shares owned by CDIB Capital, none of the Offeror or the parties acting in concert with it held, controlled or directed any Shares or any rights over Shares prior to the commencement of the Offer Period. Save for the acceptances of the Share Offer described above, the Offeror and the parties acting in concert with it have not acquired or agreed to acquire any Shares or rights over Shares during the Offer Period. None of the Offeror or the parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) at the commencement of the Offer Period (i.e. 28 January 2014); (ii) immediately after completion of the Subscription; and (iii) immediately after the close of the Offers.

	(i) At the commencement of the Offer Period (i.e. 28 January 2014)		(ii) Immediately after completion of the Subscription		(iii) Immediately after the close of the Offers	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
The Concert Group						
– the Offeror	–	–	1,000,000,000	51.56	1,000,692,690	51.60
– CDIB Capital (Note 1)	14,000,000	1.49	14,000,000	0.72	14,000,000	0.72
Sub-total	14,000,000	1.49	1,014,000,000	52.28	1,014,692,690	52.32
Mr. FAN and parties acting in concert with him	364,678,000 (Note 2)	38.82	364,678,000 (Note 2)	18.80	363,663,000 (Note 3)	18.75
China Environment Fund III, L.P. (Note 4)	96,731,000	10.30	96,731,000	4.99	(Note 4)	
Public Shareholders (Note 5)	463,910,694	49.39	463,910,694	23.93	560,964,004	28.93
Total	<u>939,319,694</u>	<u>100.00</u>	<u>1,939,319,694</u>	<u>100.00</u>	<u>1,939,319,694</u>	<u>100.00</u>

Note 1: CDIB Capital is an Affiliate of KGI Capital, the financial adviser to the Offeror in connection with the Subscription.

Note 2: Mr. FAN and parties acting in concert with him were taken to be interested in the aggregate of 364,678,000 Shares, of which 600,000 Shares were held by Mr. FAN; 10,668,000 Shares were held by Ms. WONG, who is the spouse of Mr. FAN; 1,312,000 Shares were held by Mr. FAN Pong Yang, who is the brother of Mr. FAN; 336,400,000 Shares were held by Rightmass Agents Limited, which is wholly-owned by Mr. FAN; and 15,698,000 Shares were held by Charm Light International Limited, which is owned as to 35% by Ms. WONG, 35% by Mr. FAN Pong Yang and 30% by eight other individuals, who have no relationship with the Concert Group.

Note 3: Mr. FAN and parties acting in concert with him are taken to be interested in the aggregate of 363,663,000 Shares, of which 600,000 Shares are held by Mr. FAN; 10,668,000 Shares are held by Ms. WONG, who is the spouse of Mr. FAN; 297,000 Shares are held by Mr. FAN Pong Yang, who is the brother of Mr. FAN; 336,400,000 Shares are held by Rightmass Agents Limited, which is wholly-owned by Mr. FAN; and 15,698,000 Shares are held by Charm Light International Limited, which is owned as to 35% by Ms. WONG, 35% by Mr. FAN Pong Yang and 30% by eight other individuals, who have no relationship with the Concert Group.

Note 4: China Environment Fund III, L.P. is no longer a substantial Shareholder by reason of the dilution of its shareholding upon the Completion. As such, it has been a public Shareholder since the Completion.

Note 5: The shareholding interest of China Environment Fund III, L.P. in the Company, if any, immediately after the Offers were included in the 560,964,004 Shares held by the public Shareholders.

As disclosed in the Response Document, according to the Share Option Scheme, Optionholders are entitled to exercise their Options in full or in part by notice in writing to the Company within 21 days after the Offers are made. Upon the expiry of such 21-day period, the right to exercise the Options (to the extent not already exercised or accepted under the Option Offer) will be terminated immediately and the Options will lapse accordingly. Therefore, no exercise of Options or acceptance of the Option Offer may be made in relation to any such Option that has lapsed. Based on the aforesaid, all of the Options, which had not been exercised/accepted pursuant to the Option Offer, have been lapsed and the Company does not have any Options in issue immediately after the close of the Offers.

RESIGNATION OF DIRECTORS

As disclosed in the Offer Document, all of the then existing Directors, except Mr. FAN, (i.e. Ms. Michelle WONG (“**Ms. WONG**”), Mr. FAN Pong Yang (“**Mr. PY FAN**”), Mr. Jason WONG Kon Man (“**Mr. WONG**”), Mr. WENG Shih Yuan (“**Mr. WENG**”), Ms. LIU Sheng Ping (“**Ms. LIU**”) and Mr. SUEN Man Tak, Stephen (“**Mr. SUEN**”)) would resign its directorship from the Board with effect from 22 September 2014 (being the earliest date permitted by the Executive according to the Takeovers Code).

The Board announces that with effect from the close of the Offers at 4:00 p.m. on 22 September 2014, Ms. WONG and Mr. PY FAN resigned as executive Directors whereas Mr. WONG, Mr. WENG, Ms. LIU and Mr. SUEN resigned as independent non-executive Directors.

Each of Ms. WONG, Mr. PY FAN, Mr. WONG, Mr. WENG, Ms. LIU and Mr. SUEN has confirmed that (i) he/she has no disagreement with the Board and (ii) there is no matter in relation to his/her resignation that need to be brought to the attention of the Shareholders.

The Board expresses its gratitude to Ms. WONG, Mr. PY FAN, Mr. WONG, Mr. WENG, Ms. LIU and Mr. SUEN for their valuable contribution to the Company during their tenure of office.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board announces that in conjunction with the resignation of Ms. WONG, Mr. PY FAN, Mr. WONG, Mr. WENG, Ms. LIU and Mr. SUEN with effect from the close of the Offers at 4:00 p.m. on 22 September 2014:

- (i) Ms. WONG ceased to be a member of the nomination committee, remuneration committee and regulatory compliance committee of the Company;
- (ii) Mr. WONG ceased to be the chairman of the audit committee and member of the nomination committee and remuneration committee of the Company;
- (iii) Mr. WENG ceased to be the chairman of the remuneration committee and member of the audit committee, nomination committee and regulatory compliance committee of the Company;
- (iv) Ms. LIU ceased to be the chairman of the nomination committee and member of the audit committee, remuneration committee and regulatory compliance committee of the Company; and
- (v) Mr. SUEN ceased to be the chairman of the regulatory compliance committee and member of the audit committee, nomination committee and remuneration committee of the Company.

The Board further announces that with effect from the close of the Offers at 4:00 p.m. on 22 September 2014:

- (i) Ms. LI Ming Qi, an existing independent non-executive Director, has been appointed as the chairman of the audit committee;

- (ii) Mr. LU Zhi Cheng, an existing executive Director and chairman of the Board, has been appointed as the chairman of the nomination committee;
- (iii) Mr. LIU Tian Min, an existing independent non-executive Director, has been appointed as the chairman of the remuneration committee; and
- (iv) Mr. FAN, Ren Da Anthony, an existing independent non-executive Director, has been appointed as the chairman of the regulatory compliance committee.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that Mr. SEAH Han Leong, an existing executive Director, has been appointed as an authorised representative of the Company in place of Ms. WONG with effect from 4:00 p.m. on 22 September 2014.

By order of the board of
Neo-Neon Holdings Limited
Chan Cheung
Company Secretary

By order of the board of
THTF Energy-Saving Holdings Limited
Lu Zhi Cheng
Director

Hong Kong, 22 September 2014

As at the date of this announcement, the executive Directors are Mr. LU Zhi Cheng (Chairman), Mr. Ben FAN, Mr. WANG Liang Hai, Mr. SEAH Han Leong and Mr. PAN Jin; Non-Executive Director is Mr. LIU Wei Dong; and the independent non-executive Directors are Mr. FAN, Ren Da Anthony, Mr. LIU Tian Min and Ms. LI Ming Qi.

As at the date of this announcement, there are three directors of the Offeror namely Mr. LU Zhi Cheng, Mr. FAN Xin and Mr. PAN Jin. As at the date of this announcement, there are seven directors of Tsinghua Tongfang, namely Mr. LU Zhi Cheng, Mr. ZHOU Liye, Mr. FAN Xin, Mr. TONG Libin, Mr. PAN Xiaojiang, Ms. YANG Li and Ms. ZUO Xiaolei.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and the parties acting in concert with it) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror and the parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The directors of the Offeror and Tsinghua Tongfang jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Group) have been arrived at after due and careful consideration, and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.