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FURTHER DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO DISCLOSEABLE AND EXEMPTED CONNECTED TRANSACTION

Reference is made to the announcements of DeTai New Energy Group Limited (the “**Company**”) dated 15 July 2019, 5 August 2019, 19 August 2019, 2 September 2019 and 16 September 2019 respectively in respect of the Deed of Settlement and variation of terms of a major and exempted connected transaction in relation to the disposal of 49% equity interest in Perfect Essential Holdings Limited (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular containing, among other things, (i) further details in relation to the Deed of Settlement and the transactions contemplated thereunder; (ii) other information as required by the Listing Rules; and (iii) the notice convening the SGM together with the proxy form in respect of the SGM, is expected to be despatched to the Shareholders on or before 30 September 2019.

As additional time is required for the Company to prepare and finalise, among other matters, the information to be contained in the circular, the despatch date of the circular is expected to be delayed to a date falling on or before 14 October 2019.

By order of the Board
DeTai New Energy Group Limited
Wong Hin Shek
Chairman and Executive Director

Hong Kong, 30 September 2019

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek, Mr. Chi Chi Hung, Kenneth and Mr. Chan Wai Ki; the non-executive Director is Mr. Chui Kwong Kau; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Dr. Wong Yun Kuen.