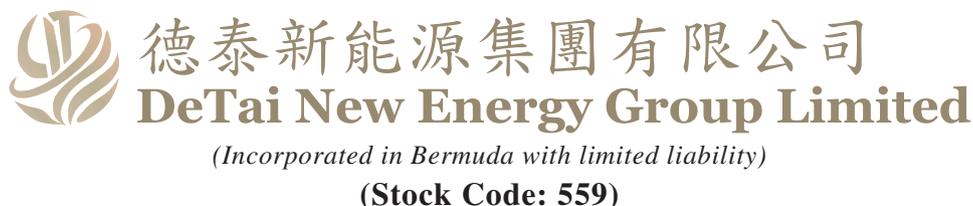


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DISCLOSEABLE TRANSACTION ACQUISITIONS OF LISTED SECURITIES

THE ACQUISITIONS

The Board announces that the Company has conducted a series of Acquisitions on the open market during the Relevant Period and acquired a total of 2,370,000 HKATGL Shares at a total consideration of approximately HK\$73.8 million (exclusive of transaction costs) at an average price of approximately HK\$31.2 per Acquired Share (exclusive of transaction costs).

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions exceed 5% but less than 25%, the Acquisitions constitute a disclosable transaction on the part of the Company under Chapter 14 of the Listing Rules and are therefore subject to the notification and announcement requirements under the Listing Rules.

THE ACQUISITIONS

The Board announces that the Company has conducted a series of Acquisitions on the open market during the Relevant Period and acquired a total of 2,370,000 HKATGL Shares at a total consideration of approximately HK\$73.8 million (exclusive of transaction costs) at an average price of approximately HK\$31.2 per Acquired Share (exclusive of transaction costs), which was funded by the internal resources of the Group. The Acquired Shares represented approximately 0.79% of the total HKATGL Shares in issue as at 17 September 2021.

As the Acquisitions were conducted on the open market, identities of the seller(s) of the Acquired Shares cannot be ascertained. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the seller(s) of the Acquired Shares and their respective ultimate beneficial owner(s) (where applicable) are Independent Third Parties.

INFORMATION ON HKATGL

Hong Kong Aerospace Technology Group Limited (formerly known as Eternity Technology Holdings Limited) is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1725).

HKATGL is an investment holding company. As disclosed in the composite offer and response document of HKATGL dated 13 May 2021, it is intended that the HKATGL Group will be engaged in both the business of EMS and the aerospace business. The HKATGL Group is principally engaged in (i) the electronics manufacturing services (EMS) business which includes provision of design enhancement and verification, offering of technical advice and engineering solutions, raw materials selection and procurement, quality control, logistic and delivery and after-sale services to the customers in respect of the assembling and production of printed circuit board assemblies and fully-assembled electronic products; and (ii) the aerospace business, currently under the “Golden Bauhinia Constellation” project, which includes (1) smart city with satellite big data applications and solutions; (2) satellite measurement and controlling; (3) satellite manufacturing; and (4) satellite launching.

The following financial information is extracted from the annual report of HKATGL for the year ended 31 December 2020:

	For the years ended	
	31 December 2020	31 December 2019
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	547,825	546,325
Profit before income tax	20,327	29,187
Profit after income tax	17,323	25,457

As per the annual report of HKATGL for the year ended 31 December 2020, HKATGL has audited net asset values of approximately RMB250,290,000 and approximately RMB236,181,000 as at 31 December 2020 and 31 December 2019, respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The Company is an investment holding company. The Group is principally engaged in (i) hotel hospitality business; (ii) provision of money lending services; (iii) new energy business; (iv) trading and distribution of liquor and wine; and (v) investments in funds.

Having considered the financial performance of HKATGL, its future development potential and the purchase prices of the Acquired Shares, the Company considered that the Acquisitions presented an opportunity for the Group to utilise its available capital for investment so as to generate returns in fulfilling its investment objective.

As the Acquisitions were made at market price and on the open market, the Board is of the view that the terms of the Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions exceed 5% but less than 25%, the Acquisitions constitute a disclosable transaction on the part of the Company under Chapter 14 of the Listing Rules and are therefore subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Acquired Share(s)”	a total of 2,370,000 HKATGL Share(s) acquired by the Company in the Acquisitions
“Acquisitions”	acquisitions of HKATGL Shares during the Relevant Period
“Board”	the board of Directors
“Company”	DeTai New Energy Group Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 559)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKATGL”	Hong Kong Aerospace Technology Group Limited (formerly known as Eternity Technology Holdings Limited), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1725)
“HKATGL Share(s)”	ordinary share(s) of par value HK\$0.01 each in the share capital of HKATGL
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	independent third party(ies) who is (are) not connected person(s) of the Company and is (are) independent of and not connected with the Company and its connected person(s)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China
“Relevant Period”	the period from 12 August 2021 to 17 September 2021 (both dates inclusive)
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
DeTai New Energy Group Limited
Liu Shihao
Executive Director

Hong Kong, 17 September 2021

As at the date of this announcement, the executive Directors are Mr. Charlie Lu (Chairman), Mr. Cheng Chi Kin and Mr. Liu Shihao; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Mr. Sheung Kwong Cho.