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(Incorporated in Bermuda with limited liability)

(Stock Code: 559)

PROFIT WARNING ANTICIPATION OF SUBSTANTIAL DECREASE IN NET LOSS

This announcement is made by DeTai New Energy Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a substantial decrease in the net loss for the six months ended 31 December 2016 as compared to that for the corresponding period of 2015. The substantial decrease in the net loss was mainly attributable to (i) the absence of impairment loss on goodwill of approximately HK\$132 million and (ii) the absence of share-based payment expenses of approximately HK\$43 million for the six months ended 31 December 2016 as compared to that for the corresponding period of 2015.

The information contained in this announcement is only based on the management’s preliminary assessment of the draft consolidated management accounts of the Group for the six months ended 31 December 2016, which have not been finalised nor reviewed by the Company’s audit committee. Details of the Group’s results for the six months ended 31 December 2016 are expected to be announced at the end of February 2017.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 15 February 2017

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek and Mr. Chi Chi Hung, Kenneth; 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.