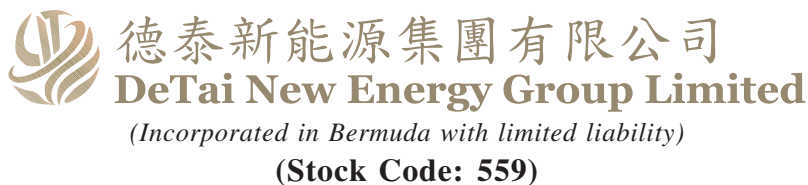


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VOLUNTARY ANNOUNCEMENT FORMATION OF TIANJIN JOINT VENTURE FOR NEW ENERGY BUSINESS

This announcement is made on a voluntary basis by the Company to inform the shareholders and investors of the Company of certain business development of the Group.

The Board is pleased to announce that on 21 April 2017, EPS Sweden, a wholly-owned subsidiary of the Company, entered into the JV Agreement with ZhongLian GuangCai for the establishment of the Tianjin Joint Venture with registered capital of RMB20 million.

THE JV AGREEMENT

The principal terms of the JV Agreement are summarised below.

Date:	21 April 2017
Parties and shareholding ratio:	(i) EPS Sweden (80%); and (ii) ZhongLian GuangCai (20%)

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, ZhongLian GuangCai and its ultimate beneficial owners are Independent Third Parties.

Total registered capital of the Tianjin Joint Venture:	RMB20 million
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Capital contribution:	Pursuant to the JV Agreement, EPS Sweden and ZhongLian GuangCai undertake to contribute RMB16 million and RMB4 million in cash respectively to the Tianjin Joint Venture as the registered capital of the Tianjin Joint Venture.
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Both partners to the Tianjin Joint Venture are required to pay up their respective commitment in the registered capital of the Tianjin Joint Venture on or before 31 December 2018. The said capital commitment was determined after arm's length negotiations between the partners to the Tianjin Joint Venture and will be contributed in accordance with their respective shareholding in the Tianjin Joint Venture.

Principal business of the Tianjin Joint Venture:

Wholesale, import and export of chemical products (except hazardous goods, flammable, explosive and precursor chemicals); development, production and sales of environmental protection and energy saving products and fuel additives; wholesale and retail of fuel additives.

Board composition:

The board of the Tianjin Joint Venture will consist of three (3) directors. EPS Sweden and ZhongLian GuangCai are entitled to appoint two (2) and one (1) directors respectively. The chairman of the board of directors of the Tianjin Joint Venture and the legal representative of the Tianjin Joint Venture shall be appointed by EPS Sweden.

Term of business:

30 years from the date of issue of the business licence for the Tianjin Joint Venture.

Profit and loss sharing:

Each of the partners to the Tianjin Joint Venture will be entitled to share the profit and to bear the loss of the Tianjin Joint Venture in proportion to their respective equity interests in the Tianjin Joint Venture.

INFORMATION OF THE GROUP

The Group is principally engaged in (i) new energy business, (ii) hotel hospitality business in Niseko, Hokkaido, Japan, (iii) provision of money lending services, (iv) manufacturing and trading of electric cycles, (v) trading and distribution of liquor and wine, and (vi) investments in listed securities.

INFORMATION OF ZHONGLIAN GUANGCAI

ZhongLian GuangCai is a company incorporated in the PRC with limited liability. It is principally engaged in provision of technology promotion, software application services and internet information services.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE TIANJIN JOINT VENTURE

ZhongLian GuangCai is principally engaged in technology promotion, software application services and internet information services. 光采網 (Guang Cai Net*) (www.cpcbuy.com), is a B2B trading platform under ZhongLian GuangCai, launched by 中國石油和化學工業聯合會供應商工作委員會 (Suppliers Management Committee of China Petroleum and Chemical Industry Federation*) (the “Committee”) with an aim to provide smart B2B procurement services, is now the largest online trading platform for petroleum and petrochemical products in China, with a transaction volume that outperform the peers. 光采網 (Guang Cai Net*) is committed to providing integrated services covering various areas such as online transaction, logistics, finance, research and development, high-end manufacturing, technology transfer and data analysis to qualified petrochemical enterprises. 中國石油和化學工業聯合會 (China Petroleum and Chemical Industry Federation*) (the “Federation”) was established in Beijing on 28 April 2001 with more than 300 members.

Under the guidance of the Committee, 光采網 (Guang Cai Net*) serves as a communication bridge between suppliers and purchasers by offering corporate purchasers a huge list of suppliers and sales channels and a reduced purchasing cost. The Group believes that the JV Agreement will strengthen the Tianjin Joint Venture’s wholesale business of chemical products, development of green and energy saving products and the manufacturing and sales of fuel additives, leveraging on ZhongLian GuangCai’s reputation, industrial resources, client base and business network among the industry.

With the strong support from the Federation, 光采網 (Guang Cai Net*) has been recognized and acknowledged by leading petroleum and chemical enterprises, material and equipment manufacturing enterprises and relevant industrial associations and accredited as the “Alibaba” of the petrochemical industry. Based on the idea of “Internet + Petrochemical”, 光采網 (Guang Cai Net*) optimises the supply chain of China’s petrochemical industry and accelerates the industrial restructuring and optimisation. In light of the leading position of 光采網 (Guang Cai Net*) in the petrochemical industry and its resources, the Group expects that the collaboration will enable the Group’s new energy products to reach more effective marketing promotion and broader sales channels.

Under the new norm of the Chinese economy, the Group intends to move forward with current trend and enhance market competitiveness. With 光采網 (Guang Cai Net*) as a sales platform of the Group’s products, we anticipate to maximize returns. In addition, with the support from the Federation, the national and comprehensive social intermediary, the management is of confidence that the JV Agreement will strengthen the Group’s brand, its client base and business network in China. It is believed that 光采網 (Guang Cai Net*)’s resource will enhance marketing promotion and sales channels of the Group’s fuel additive — EuroAd in China. With an aim to generate synergy effects, the Group has developed a long term, comprehensive and profound strategic cooperation relationship with 光采網 (Guang Cai Net*) for the sales of EuroAd. The parties to the JV Agreement realise the concept of sharing of resources and mutual development that lays a solid foundation for future cooperation for other projects. Through negotiation, both parties have reached cooperation consensus to join hands for mutual growth.

LISTING RULES IMPLICATIONS

As all the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the total capital commitment of the Group to the Tianjin Joint Venture pursuant to the JV Agreement are below 5%, the entering into of the JV Agreement does not constitute any notifiable transaction for the Company under Chapter 14 of the Listing Rules. This announcement is made by the Company on a voluntary basis.

DEFINITIONS

In this announcement, unless the context otherwise requires, the terms used herein shall have the following meanings:

“Board”	the board of Directors
“Company”	DeTai New Energy Group Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EPS Sweden”	Emission Particle Solution Sweden AB, a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and the connected person(s) (as defined in the Listing Rules) of the Company
“JV Agreement”	the joint venture agreement dated 21 April 2017 entered into between the EPS Sweden and ZhongLian GuangCai in relation to the formation of the Tianjin Joint Venture
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianjin Joint Venture”	德泰易馳(天津)環保科技有限公司 (Detai EPS (Tianjin) Environmental Technology Co., Ltd*), a joint venture company to be established in the PRC with limited liability

“ZhongLian GuangCai” 北京中聯光采科技有限公司 (Beijing ZhongLian GuangCai Technology Co. Ltd*), a company established in the PRC with limited liability

“%” per cent.

* for identification purposes only

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

Hong Kong, 24 April 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.