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BUSINESS UPDATE
APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF
NEW ENERGY BUSINESS

This announcement is made by DeTai New Energy Group Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, with effect from 1 May 2017, Mr. Lars Magnus Nyfjäll (“**Mr. Nyfjäll**”) has been appointed as the director and chief executive officer of Emission Particle Solution Sweden AB and EPS International Holdings Ltd respectively, both being wholly-owned subsidiaries of the Company. Emission Particle Solution Sweden AB is principally engaged in the development and worldwide distribution of EuroAd, a totally biodegradable vegetable additive which catalyzes the combustion process in both fossil and bio fuels to achieve fuller fuel efficiency and cost savings with enhanced fuel performance. EPS International Holdings Ltd is currently engaged in investment holding.

Mr. Nyfjäll has over 30 years of experience in logistic, sales, marketing and distribution services of bulk fuel, lubricants and related services. Prior to joining the Group, Mr. Nyfjäll had been the head of sales and vice president of Swea Energi Group since 2009, and was in charge of sales, marketing, transport, and information technology of Swea Energi Group. Upon the acquisition of Swea Energi Group by DCC Plc in 2012, Mr. Nyfjäll was appointed as the chief executive officer and chairman of the board of directors of Swea Energi Group.

DCC Plc is listed on the London Stock Exchange and is a constituent of the Financial Times Stock Exchange 100 Index. Swea Energi Group under DCC Energy, one of the core business divisions of DCC Plc operates in oil distribution and retail petrol stations throughout Europe and is one of the market leaders in Sweden, Denmark and Austria.

The Board believes that Mr. Nyfjäll's caliber, extensive experience in the oil industry together with his personal reputation and industrial network are going to create synergy for the Group's new energy business. The appointment of Mr. Nyfjäll's would spearhead the Company's new energy development and growth and would like to take this opportunity to welcome Mr. Nyfjäll to join the Group.

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

Hong Kong, 8 May 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.