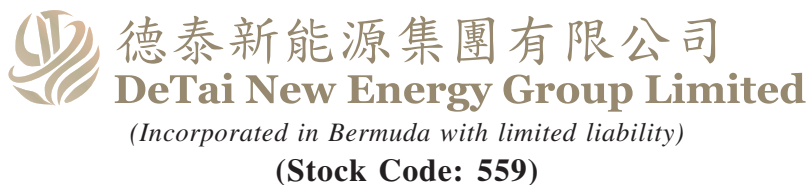


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UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by DeTai New Energy Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Inside Information Provisions pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and at the request of The Stock Exchange of Hong Kong Limited under Rule 13.10 of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has noted the increases in both the price and trading volume movements of the shares of the Company today. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save for that the Company is currently in negotiation with an independent third party in connection with the possibility of entering into a memorandum of understanding relating to a possible acquisition (the “**Possible Transaction**”), it is not aware of any reasons for these price and trading volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

As at the date of this announcement, no legally-binding agreements in relation to the Possible Transaction have been entered into by the parties concerned. Further announcement in respect of the Possible Transaction will be made by the Company as and when appropriate in accordance with the Listing Rules and the SFO.

Shareholders and potential investors of the Company should note that no legally-binding agreements in relation to the Possible Transaction have been entered into by the parties concerned, the Possible Transaction may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

Hong Kong, 24 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.