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德泰新能源集團有限公司
DeTai New Energy Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 559)

TERMINATION OF NEGOTIATION IN RELATION TO THE POSSIBLE ACQUISITION OF BIOFUEL BUSINESS

Reference is made to the announcement of DeTai New Energy Group Limited dated 26 May 2017 in relation to the possible acquisition of 100% equity interest of China Century Bio Energy (Hong Kong) Investment Company Limited (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to inform the Shareholders and investors that the Purchaser continued discussions with the Vendor in respect of the Possible Acquisition after the lapse of the Memorandum on 31 August 2017. As the Purchaser and the Vendor were unable to reach an agreement on the terms of the Formal Agreement, the Vendor and the Purchaser have agreed to end the Possible Acquisition.

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

Hong Kong, 8 September 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.