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(Incorporated in Bermuda with limited liability)

(Stock Code: 559)

DELAY IN DESPATCH OF CIRCULAR AND REVISED EXPECTED TIMETABLE IN RESPECT OF THE PROPOSED RIGHTS ISSUE AND CHANGE IN BOARD LOT SIZE

Reference is made to the announcement of DeTai New Energy Group Limited (the “**Company**”) dated 3 January 2018 in relation to, amongst others, the proposed Rights Issue on the basis of two (2) Rights Shares for every one (1) existing Share held on the Record Date (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue; and (iv) a notice convening the SGM would be despatched by the Company to the Shareholders on or before Wednesday, 24 January 2018.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Monday, 5 February 2018.

REVISED EXPECTED TIMETABLE OF THE RIGHTS ISSUE

As a result of the delay in the despatch of the Circular, the expected timetable for the proposed Rights Issue and the change in board lot size has been revised as follows:

2018

Expected despatch date of the circular, proxy form and notice of the SGM.....	Monday, 5 February
Latest time for lodging transfers of the Shares in order to qualify for attendance and voting at the SGM.....	4:30 p.m. on Wednesday, 14 February
Closure of register of members for determination of the identity of the Shareholders entitled to attend and vote at the SGM (both dates inclusive).....	Thursday, 15 February to Friday, 23 February
Latest time for lodging proxy forms for the SGM.....	10:00 a.m. on Wednesday, 21 February
Expected time and date of the SGM.....	10:00 a.m. on Friday, 23 February
Announcement of poll results of the SGM	Friday, 23 February
Last day of dealings in Shares on a cum-rights basis	Monday, 26 February
First day of dealings in the Shares on an ex-rights basis.....	Tuesday, 27 February
Latest time for lodging transfer of Shares in order to qualify for the Rights Issue.....	4:30 p.m. on Wednesday, 28 February
Closure of register of members (both days inclusive)	Thursday, 1 March to Tuesday, 6 March
Record Date for determining entitlements to the Rights Issue.....	Tuesday, 6 March
Register of member re-opens	Wednesday, 7 March
Despatch of Rights Issue Documents (in the case of the Non-Qualifying Shareholders, the Prospectus only)	Wednesday, 7 March
First day of dealing in nil-paid Rights Shares	9:00 a.m. on Friday, 9 March
Latest time for splitting nil-paid Rights Shares.....	4:30 p.m. on Tuesday, 13 March

Last day of dealing in nil-paid Rights Shares	4:00 p.m. on Friday, 16 March
Latest Time for Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares	4:00 p.m. on Wednesday, 21 March
Latest Time for Termination and for the Rights Issue to become unconditional	4:00 p.m. on Tuesday, 27 March
Announcement of results of the Rights Issue.....	Wednesday, 28 March
Despatch of certificates for fully-paid Rights Shares.....	Thursday, 29 March
Despatch of refund cheques for wholly or partially unsuccessful excess applications or if the Rights Issue is terminated.....	Thursday, 29 March
Commencement of dealings in fully-paid Rights Shares.....	9:00 a.m. on Tuesday, 3 April
Effective date of change in board lot size from 10,000 Shares to 30,000 Shares.....	9:00 a.m. on Tuesday, 3 April
Designated broker starts to stand in the market to provide matching services for odd lots of Shares	9:00 a.m. on Tuesday, 3 April
The last day for the designated broker to provide matching services for odd lots of Shares	4:00 p.m. on Thursday, 26 April

Dates or deadlines specified in this announcement are indicative only and may be varied by agreement between the Company and the Underwriter. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

CHANGES OF BOOK CLOSURE PERIODS AND THE RECORD DATE

The Shareholders should note that as a result of the change in the expected timetable:

- (i) the register of members of the Company will be closed from Thursday, 15 February 2018 to Friday, 23 February 2018 (both days inclusive) for determining the identity of the Shareholders entitled to attend and vote at the SGM;
- (ii) the register of members of the Company will be closed from Thursday, 1 March 2018 to Tuesday, 6 March 2018 (both days inclusive) for determining the entitlements to the Rights Issue; and

(iii) the Record Date for determining entitlements to the Rights Issue will be Tuesday, 6 March 2018.

No transfer of Shares will be registered during the above book closure periods.

EXTENSION LETTER IN RELATION TO THE UNDERWRITING AGREEMENT

As a result of the revisions to the expected timetable of the Rights Issue as set out above, on 24 January 2018, the Company and the Underwriter entered into an extension letter to reflect the changes of the relevant dates for the Rights Issue as referred to in the Underwriting Agreement. Save for such amendments, all other terms and conditions of the Underwriting Agreement shall remain unchanged.

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

Hong Kong, 24 January 2018

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