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(Incorporated in Bermuda with limited liability)

(Stock Code: 559)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF THE PROPOSED RIGHTS ISSUE AND CHANGE IN BOARD LOT SIZE

References are made to the announcement of DeTai New Energy Group Limited (the “**Company**”) dated 3 January 2018 (the “**Announcement**”) 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 and the announcement of the Company dated 24 January 2018 (the “**Delay Despatch Announcement**”) in relation to, among others, the delay in despatch of circular in respect of the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Delay Despatch 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 Monday, 5 February 2018.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the Company expects the date of despatch of the Circular will be further postponed to a date falling on or before Thursday, 15 February 2018. Further announcement(s) will be made by the Company on the revised expected timetable of the Rights Issue, as and when appropriate.

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

Hong Kong, 5 February 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.