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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)**

## **DISCLOSEABLE TRANSACTION RELATING TO THE PROVISION OF THE NEW LOAN**

The Board announces that on 30 May 2018, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the New Loan Agreement with the Borrower, pursuant to which the Lender has agreed to lend the New Loan of HK\$16,800,000 to the Borrower for a term from the date of drawdown (which is 30 May 2018) to 30 September 2018 at an interest rate of 7% per annum. The New Loan was used for the repayment of the Existing Loan.

As one or more of the relevant applicable percentage ratios in respect of the provision of the New Loan are higher than 5% but less than 25%, the provision of the New Loan constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

Reference is made to the announcement of the Company dated 31 May 2017 for the provision of the Existing Loan to the Borrower. The Board announces that on 30 May 2018, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the New Loan Agreement with the Borrower, pursuant to which the Lender has agreed to lend the New Loan of HK\$16,800,000 to the Borrower for a term from the date of drawdown (which is 30 May 2018) to 30 September 2018 at an interest rate of 7% per annum. The New Loan was used for the repayment of the Existing Loan.

### **THE NEW LOAN AGREEMENT**

<b>Date</b>	:	30 May 2018
<b>Lender</b>	:	DeTai Finance Limited, an indirect wholly-owned subsidiary of the Company
<b>Borrower</b>	:	The Borrower, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, is an Independent Third Party

## **Principal terms of the New Loan Agreement**

<b>Amount of the New Loan</b>	:	HK\$16,800,000
<b>Term</b>	:	From the date of drawdown (which is 30 May 2018) to 30 September 2018
<b>Interest</b>	:	7% per annum
<b>Default interest</b>	:	If the Borrower defaults in repayment on the due date of the New Loan, interest or other amounts payable under the New Loan Agreement, the Borrower shall pay interest on such overdue sums from the due date until payment in full (before and after judgment) at the rate of seven per cent. (7%) per annum. Such interest shall be calculated on the actual number of days elapsed and on the basis of a 365-day year
<b>Repayment</b>	:	The outstanding principal amount of the New Loan shall be repaid on 30 September 2018. The accrued interest of the New Loan shall be repaid monthly on the last day of every month (except for the interest accrued in May 2018 which shall be payable on the last day of June 2018) after the date of drawdown (which is 30 May 2018)
<b>Prepayment</b>	:	The New Loan may be prepaid in whole or in part, without prepayment penalty, with accrued interest up to and including the date of prepayment on the outstanding balance of the New Loan to be prepaid by notice in writing
<b>Security</b>	:	Four post-dated cheques for the respective amounts of the interest accrued on the New Loan payable on the last day of every month (except for May 2018) after the date of drawdown and if such day is not a Business Day, the preceding Business Day, and a post-dated cheque for the payment of the principal amount of the New Loan on the date of repayment drawn on a licensed bank in Hong Kong

The terms of the New Loan Agreement were arrived at after arm's length negotiations between the Lender and the Borrower with reference to the outstanding principal amount of the Existing Loan, the financial background and repayment ability of the Borrower. The Lender is a registered money lender holding a valid money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in the business of money lending service.

The New Loan was funded from internal resources of the Group.

## **INFORMATION ON THE GROUP**

The Group is principally engaged in hotel hospitality business, provision of money lending services, new energy business, trading and distribution of liquor and wine and investments in listed securities and funds.

## **REASONS FOR PROVISION OF THE NEW LOAN**

The New Loan was provided to the Borrower for the repayment of the Existing Loan. All the accrued interest on the Existing Loan has been paid by the Borrower. The provision of the New Loan will provide reasonable interest income to the Lender and the New Loan will be recorded as loan receivable of the Group.

The Directors consider that the transactions contemplated under the New Loan Agreement are in ordinary and usual course of business of the Group and on normal commercial terms and the terms of the New Loan Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one or more of the relevant applicable percentage ratios in respect of the provision of the New Loan are higher than 5% but less than 25%, the provision of the New Loan constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Borrower”	a natural person who is an Independent Third Party
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	DeTai New Energy Group Limited, a company incorporated in Bermuda with limited liability whose issued Shares are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Loan”	the term loan in the amount of HK\$16,800,000 granted by the Lender to the Borrower pursuant to the terms of the Existing Loan Agreement

“Existing Loan Agreement”	the loan agreement dated 31 May 2017 entered into between the Lender and the Borrower relating to the granting of the Existing Loan, the details of which were set out in the announcement of the Company dated 31 May 2017
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) are third parties independent of and not connected with the Group and its connected persons in accordance with the Listing Rules
“Lender”	DeTai Finance Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Loan”	the term loan in the amount of HK\$16,800,000 granted by the Lender to the Borrower pursuant to the terms of the New Loan Agreement
“New Loan Agreement”	the new loan agreement dated 30 May 2018 entered into between the Lender and the Borrower relating to the granting of the New Loan
“PRC”	The People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

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

Hong Kong, 30 May 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.*