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**(Stock Code: 559)**

**COMPLETION OF MAJOR AND EXEMPTED CONNECTED  
TRANSACTION IN RELATION TO THE DISPOSAL OF 49% EQUITY  
INTEREST IN  
PERFECT ESSENTIAL HOLDINGS LIMITED**

Reference is made to the announcements of DeTai New Energy Group Limited (the “**Company**”) dated 4 April 2018, 26 April 2018, 11 May 2018, 8 June 2018 and 16 July 2018 and the circular of the Company dated 25 June 2018 in respect of the Disposal (the “**Circular**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Company is pleased to announce that all conditions precedent for the First Completion under the SPA have been fulfilled and the First Completion took place on 18 July 2018 in accordance with the terms and conditions of the SPA. Immediately upon the First Completion, the Company holds 51% equity interest of the Target Company and the Target Group has become non-wholly-owned subsidiaries of the Company. The Sale Loan A has been assigned to the Purchaser on 18 July 2018. The Company will make further announcement(s) to update the investors about the remaining Relevant Completion as and when appropriate.

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

Hong Kong, 18 July 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.*