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(Incorporated in Bermuda with limited liability)

(Stock Code: 559)

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of DeTai New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Zhou Danqing (“**Mr. Zhou**”) has been re-designated from an executive Director to a non-executive Director with effect from 18 October 2018 (the “**Re-designation**”).

Set out below are the biographical details of Mr. Zhou:

Mr. Zhou Danqing, aged 31, was appointed as an executive Director on 21 August 2018. He is also a director of various subsidiaries of the Company. Mr. Zhou obtained a bachelor’s degree in business administration from the Chinese University of Hong Kong. Mr. Zhou is a Chartered Financial Analyst and Financial Risk Manager charter-holder. He has over 8 years of experience in corporate finance. Mr. Zhou is currently a non-executive director of PacRay International Holdings Limited (stock code: 1010), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

A letter of appointment with no fixed terms has been entered into between Mr. Zhou and the Company. He will be subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. Mr. Zhou is entitled to receive a director’s fee of HK\$20,000 per month from the Company which is determined by the Board with reference to the prevailing market conditions, his duties and responsibilities with the Company.

As at the date of this announcement, Mr. Zhou has no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and, save as disclosed above, does not have other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange) (the “**Listing Rules**”). Save as disclosed above, Mr. Zhou has not held any directorship in any listed public companies in the last three years preceding the date of this announcement or any other position with the Company and other members of the Group.

Save as disclosed above, there is no other matter in connection with the Re-designation that needs to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

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

Hong Kong, 18 October 2018

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek, Mr. Chi Chi Hung, Kenneth and Mr. Chan Wai Ki; the non-executive Directors are Mr. Chui Kwong Kau and Mr. Zhou Danqing; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Dr. Wong Yun Kuen.