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**SECOND 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, 16 July 2018, 18 July 2018 and 18 October 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 Second Completion under the SPA have been fulfilled and the Second Completion took place on 31 October 2018 in accordance with the terms and conditions of the SPA. Immediately upon the Second Completion, the Sale Loan B has been assigned to the Purchaser on 31 October 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, 31 October 2018

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