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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)

**LAPSE OF MEMORANDUM OF UNDERSTANDING IN RELATION TO
THE PROPOSED INVESTMENT IN THE BUSINESS OF
PRODUCTION OF BUILDING AND CONSTRUCTION MATERIALS
MADE BY RECYCLED MATERIALS**

Reference is made to the announcement of DeTai New Energy Group Limited dated 17 September 2018 (the “**Announcement**”), in relation to, among other things, the conduct of the Proposed Investment pursuant to the Memorandum. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Memorandum, the Memorandum expired at the end of the Term, i.e. 16 December 2018. As the Company and CMAT have not agreed to extend the Term for a further period, the Memorandum therefore lapsed and ceased to have any effect on 16 December 2018. Upon the lapse of the Memorandum, the parties thereto shall have no further rights or obligations thereunder, save for any antecedent breaches of the binding provisions.

The Board considers that the lapse of the Memorandum will not have any material adverse impact on the business, operation and financial position of the Group.

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

Hong Kong, 17 December 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.