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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 EXTENSION OF THE EXISTING LOAN AGREEMENT

EXTENSION OF THE EXISTING LOAN AGREEMENT

On 21 December 2018 (after trading hours of the Stock Exchange), the Lender, an indirect wholly-owned subsidiary of the Company entered into the Extension Letter with the Borrower, an Independent Third Party. Pursuant to the Extension Letter, the Lender has agreed to extend the date of repayment under the Existing Loan Agreement from 18 December 2018 to 31 January 2019. Save for the extension of the date of repayment, all other terms and provisions of the Existing Loan Agreement remain unchanged and in full force and effect.

LISTING RULES IMPLICATIONS

As the extension of the Existing Loan and the grant of the Existing Loan and the New Loan were within a twelve-month period, the transactions under each of the Extension Letter, the New Loan Agreement and the Existing Loan Agreement require aggregation under Rule 14.22 of the Listing Rules.

As one or more of the relevant applicable percentage ratios in respect of the extension of the Existing Loan and the provision of the New Loan and the Existing Loan in aggregate are higher than 5% but less than 25%, the extension of the Existing Loan and the provision of the New Loan and the Existing 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 DeTai New Energy Group Limited (the “**Company**”) dated 26 June 2018 relating to the provision of the New Loan and the Existing Loan (the “**Announcement**”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

On 21 December 2018 (after trading hours of the Stock Exchange), the Lender, an indirect wholly-owned subsidiary of the Company entered into an extension letter (the “**Extension Letter**”) with the Borrower, an Independent Third Party. Pursuant to the Extension Letter, the Lender has agreed to extend the date of repayment under the Existing Loan Agreement from 18 December 2018 to 31 January 2019. Save for the extension of the date of repayment, all other terms and provisions of the Existing Loan Agreement remain unchanged and in full force and effect.

The principal terms of the Existing Loan Agreement as amended by the Extension Letter are summarised below:

THE EXISTING LOAN AGREEMENT (AS EXTENDED BY THE EXTENSION LETTER)

Date:	15 June 2018
Lender:	DeTai Finance Limited, an indirect wholly-owned subsidiary of the Company
Borrower:	The Borrower, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange. The Borrower Group is principally engaged in the gaming and resort business. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Borrower is an Independent Third Party.
Principal amount of the Existing Loan:	HK\$18,750,000
Interest:	8% per annum, which shall paid in advance in one lump sum on the date of drawdown
Default interest:	If the Borrower defaults in repayment on the due date of the Existing Loan, interest or other amounts payable under the Existing 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 eight per cent. (8%) per annum. Such interest shall be calculated on the actual number of days elapsed and on the basis of a 365-day year.
Term:	From the date of drawdown, i.e. 19 June 2018 to 31 January 2019
Repayment:	The outstanding principal amount of the Existing Loan shall be repaid on 31 January 2019
Prepayment:	The Existing Loan may be prepaid in whole by notice in writing to the Lender

Intended use of the Existing Loan:	The Existing Loan shall only be used by the Borrower for general working capital provided always that the Existing Loan (neither in whole nor in part) shall not be used for the purposes of acquiring or maintaining any securities issued by a company the issued shares of which are listed on any stock exchange (including but not limited to the Stock Exchange).
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FUNDING OF THE EXISTING LOAN

The Group financed the Existing Loan with its internal resources.

INFORMATION OF THE BORROWER

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Borrower is an Independent Third Party.

The Borrower is principally engaged in the gaming and resort business and the issued shares of which are listed on the Stock Exchange.

INFORMATION OF 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 securities and funds.

REASONS AND BENEFITS FOR ENTERING INTO THE EXTENSION LETTER

The extension of the Existing Loan Agreement will provide additional reasonable interest income to the Lender.

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

LISTING RULES IMPLICATIONS

As the extension of the Existing Loan and the grant of the Existing Loan and the New Loan were within a twelve-month period, the transactions under each of the Extension Letter, the New Loan Agreement and the Existing Loan Agreement require aggregation under Rule 14.22 of the Listing Rules.

As one or more of the relevant applicable percentage ratios in respect of the extension of the Existing Loan and the provision of the New Loan and the Existing Loan in aggregate are higher than 5% but less than 25%, the extension of the Existing Loan and the provision of the New Loan and the Existing 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.

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

Hong Kong, 21 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.