

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**FURTHER ANNOUNCEMENT IN RELATION TO
DISCLOSEABLE TRANSACTION
DEED OF SETTLEMENT IN RESPECT OF THE OUTSTANDING
PRINCIPAL AMOUNT OF THE LOAN**

Reference is made to the announcement (the “**Announcement**”) of DeTai New Energy Group Limited dated 8 October 2019 in relation to, among others, the Deed of Settlement and the Share Charge. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, as part of the terms of the settlement and in view of the Borrower having agreed to provide additional 400,000,000 shares of AP Silk Road as security on top of 180,659,755 shares of AP Silk Road previously provided, the Lender has agreed to undertake that in case of enforcement of its rights under the Share Charge, whether by way of foreclosure, appointment of receivers or disposal in respect of the Charged Shares or otherwise, the Lender (i) will not accept the Possible Offer; (ii) will procure the receivers not to accept the Possible Offer; and (iii) will procure all the transferee(s) of the Charged Shares to provide an undertaking not to accept the Possible Offer and/or disposal of the Charged Shares, up to the date of the close of the Possible Offer or the date falling three months from the date of the Announcement, whichever is the earlier (the “**Undertaking Period**”).

At the request of the Borrower and having considered that the first instalment under the Deed of Settlement shall be paid to the Lender within 6 months after the date of execution of the Deed of Settlement (i.e. 8 April 2020), on 31 October 2019, the Lender has agreed to extend the Undertaking Period to the date of the close of the Possible Offer or 29 February 2020, whichever is the earlier.

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

Hong Kong, 31 October 2019

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 Ms. Zhang Yudan; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Dr. Wong Yun Kuen.