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**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2019**

Reference is made to the annual results announcement (the “**Announcement**”) of DeTai New Energy Group Limited (the “**Company**”) for the year ended 30 June 2019 dated 27 September 2019 and the annual report (the “**Annual Report**”) of the Company for the year ended 30 June 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as in the Announcement.

In addition to the information provided in the Announcement and the Annual Report, the Board would like to provide the following further information in relation to the use of proceeds from the rights issue completed on 13 June 2018 (the “**Rights Issue**”).

The balance of the net proceeds unutilised from the Rights Issue as at 30 June 2019 was approximately HK\$230.8 million, among which (i) approximately HK\$92.9 million was intended to be used as future potential investments and/or expansion of the Group’s money lending business and/or general working capital of the Group; and (ii) approximately HK\$137.9 million was intended to be used for repayment of the outstanding borrowings. It is expected that the remaining balance of the net proceeds allocated for future potential investments and/or expansion of the Group’s money lending business and/or general working capital of the Group would be utilised as future potential investments and/or expansion of the Group’s money lending business and/or general working capital of the Group on or before 30 June 2021. It is expected that the remaining balance of the net proceeds allocated for repayment of outstanding borrowings would be utilised on or before 30 December 2021. The Company has been discussing with the bank in Japan for early repayment of the bank loan since the completion of the Rights Issue and in the hope of reaching a consensus with the bank before making the early repayment of the bank loan in order to maintain a good relationship with the bank. If a consensus on early repayment of the bank loan can be reached with the bank, the remaining balance of the net proceeds allocated for repayment of outstanding borrowings would be utilised for early repayment of the outstanding bank loan. If a consensus on early repayment of the bank loan cannot be reached with the bank, the remaining balance of the net proceeds allocated for repayment of outstanding borrowings would be utilised for repayment of the remaining instalments of the outstanding bank loan with the last instalment of the outstanding bank loan to be repaid in December 2021. Approximately HK\$9.5 million had been utilised for repayment of the instalments of the

outstanding bank loan for the year ended 30 June 2020. In the meanwhile, the Board placed the related amount as the interest-bearing deposits with licensed banks in Hong Kong for offsetting the interest expenses incurred.

The above additional information does not affect other information contained in the Announcement and the Annual Report. Save as disclosed in this announcement, the remaining contents of the Announcement and the Annual Report remain unchanged.

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

Hong Kong, 8 September 2020

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek, Mr. Chan Wai Ki and Mr. Eric Todd; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Dr. Wong Yun Kuen.