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## **VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION MEMORANDUM IN RELATION TO ECOLOGICAL TOURISM**

This announcement is made by the Company on a voluntary basis to provide its Shareholders and potential investors of latest business development of the Group.

The Board announces that on 18 December 2020, the Company, CEDA and Zhonglin entered into the Strategic Cooperation Memorandum in relation to the Proposed Cooperation.

### **THE STRATEGIC COOPERATION MEMORANDUM**

Parties:

- (i) the Company;
- (ii) CEDA; and
- (iii) Zhonglin

The Company, CEDA and Zhonglin are hereinafter collectively referred to as the “**Parties**”.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, CEDA and Zhonglin and their ultimate beneficial owners are Independent Third Parties.

Pursuant to the Strategic Cooperation Memorandum, the Parties have agreed to establish a comprehensive strategic partnership relationship for the purpose of building an eco-tourism services module and exploring the development of comprehensive eco-tourism products, such as the development of eco-tourism destinations which integrating ecology, culture, health care, vacation and sports elements.

## **INFORMATION OF CEDA AND ZHONGLIN**

CEDA is an association established in the PRC with aims in promoting ecological civilization, advocating ecological culture, promoting ecological construction and harmonious development of man and nature.

Zhonglin is engaged in consulting services of investment, corporate management, tourist information and information technology. Zhonglin possesses a tourism channel platform with capabilities of organizing national and regional tourism information, tourism operation and tourist scenic spots development.

## **REASONS FOR ENTERING INTO THE STRATEGIC COOPERATION MEMORANDUM**

The Group is principally engaged in (i) hotel hospitality business; (ii) provision of money lending services; (iii) new energy business; (iv) trading and distribution of liquor and wine; and (v) investments in fund.

The Group is committed to the hotel hospitality business which is the core business of the Group. In view of the rapid development in eco-tourism recently, the Group would grasp investment opportunities to further expand its hotel hospitality business in the PRC.

In consideration of the above, the Directors are of the view that the terms of the Strategic Cooperation Memorandum are in the interests of the Company and Shareholders as a whole.

## **GENERAL**

The Strategic Cooperation Memorandum does not constitute legally-binding commitment in respect of the Proposed Cooperation. The Proposed Cooperation is subject to, among others, the execution and completion of a definitive business agreement.

**Shareholders and investors of the Company are advised to pay attention to the fact that the transactions contemplated under the Strategic Cooperation Memorandum are subject to the entering into of a definitive business agreement, and therefore may or may not proceed. If a definitive business agreement is entered into, a further announcement will be made in accordance with the Listing Rules if and when necessary.**

**Shareholders and potential investors of the Company should exercise caution when dealing in the Company's shares.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“CEDA”	China Eco Development Association (中國林業生態發展促進會), an association established in the PRC and approved by Ministry of Civil Affairs of the People’s Republic of China (中華人民共和國民政部)
“Company”	DeTai New Energy Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 559)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third parties independent of and not connected with the Company and its connected persons (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“Proposed Cooperation”	the proposed cooperation by the Parties in the development of an eco-tourism scenic area in the PRC as contemplated under the Strategic Cooperation Memorandum
“Shareholder(s)”	holder(s) of the issued Share(s)
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic Cooperation Memorandum”	the non-legally binding strategic cooperation memorandum dated 18 December 2020 and entered into between the Company, CEDA and Zhonglin setting out the Proposed Cooperation

“Zhonglin”

中林森林旅遊有限公司 (Zhonglin Forest Tourism Company Limited\*), a company established in the PRC with limited liability, and is wholly-owned by China Eco Tourism Investment Limited (中國生態旅遊投資有限公司), a company incorporated in Hong Kong and its ultimate beneficial owner is 沙濤 (Sha Tao)

\* *for identification purposes only*

By order of the Board  
**DeTai New Energy Group Limited**  
**Chan Wai Ki**  
*Executive Director*

Hong Kong, 18 December 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.*