

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.



PROFIT WARNING ANTICIPATION OF AN INCREASE IN NET LOSS

This announcement is made by DeTai New Energy Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a net loss in a range of HK\$21 million to HK\$31 million for the six months ended 31 December 2020 as compared to the net loss of approximately HK\$4 million for the six months ended 31 December 2019. The increase in the net loss was mainly attributable to (i) an increase in impairment loss on loans receivable of approximately HK\$3 million; (ii) the absence of gain on disposal of subsidiaries of approximately HK\$8 million; and (iii) the decrease in gross profit due to the reduction in interest income resulted from impairment loss on loans receivable.

The information contained in this announcement is only based on the management’s preliminary assessment of the draft consolidated management accounts of the Group for the six months ended 31 December 2020, which have not been finalised nor reviewed by the Company’s audit committee. Details of the Group’s results for the six months ended 31 December 2020 are expected to be announced by the end of February 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 22 February 2021

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 and Mr. Man Kwok Leung.