

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in DeTai New Energy Group Limited (the “Company”), you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**(1) GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES,
(2) RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Monday, 6 December 2021 at 10:30 a.m. is set out on pages 15 to 19 of this circular.

A form of proxy for the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM or at any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of attendees and to prevent the spreading of the COVID-19 pandemic, certain precautionary measures will be implemented at the AGM including, without limitation:

- (i) compulsory body temperature screening;
- (ii) mandatory wearing of face mask at all times;
- (iii) mandatory health declaration;
- (iv) no distribution of corporate gifts and no refreshments will be provided at the AGM; and
- (v) attendees will be assigned to a designated seating area and the seating capacity will also be limited to ensure social distancing.

Attendees who (a) refuse to comply with any of the precautionary measures referred to in (i) to (iii) above; (b) are subject to any Hong Kong Government prescribed quarantine or have close contact with any person under quarantine; or (c) have any flu-like symptoms may be denied entry to the meeting venue at the absolute discretion of the Company.

For the health and safety of Shareholders, the Company encourages Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

Subject to the development of COVID-19, the Company may implement further procedures and precautionary measures at short notice and may issue further announcement as appropriate.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — EXPLANATORY STATEMENT	8
APPENDIX II — DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED	11
APPENDIX III — NOTICE OF AGM	15

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Monday, 6 December 2021 at 10:30 a.m., notice of which is set out in Appendix III to this circular;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company;
“close associates”	has the meaning ascribed to it under the Listing Rules;
“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”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM;
“Latest Practicable Date”	29 October 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Charlie Lu (*Chairman*)

Mr. Cheng Chi Kin

Mr. Liu Shihao

Independent non-executive Directors:

Mr. Chiu Wai On

Mr. Man Kwok Leung

Mr. Sheung Kwong Cho

Principal place of business

in Hong Kong:

Room 905, 9/F., Wings Building

110–116 Queen's Road Central

Hong Kong

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

5 November 2021

To the Shareholders

Dear Sir/Madam,

**(1) GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES,
(2) RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM which include (i) the grant of the Repurchase Mandate and the Issue Mandate; (ii) the re-election of Directors; and (iii) the notice for convening the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM.

LETTER FROM THE BOARD

Assuming no further Shares are issued and repurchased prior to the AGM and based on the issued share capital of the Company of 15,695,531,700 Shares as at the Latest Practicable Date, the Company would be allowed to repurchase a maximum of 1,569,553,170 Shares under the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the proposed general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the AGM.

GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares of up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM.

Assuming no further Shares are issued or repurchased prior to the AGM and based on the issued share capital of the Company of 15,695,531,700 Shares as at the Latest Practicable Date, the Company would be allowed to allot and issue a maximum of 3,139,106,340 Shares under the Issue Mandate.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue to be in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of six Directors, namely, Mr. Charlie Lu (“**Mr. Lu**”), Mr. Cheng Chi Kin (“**Mr. Cheng**”), Mr. Liu Shihao (“**Mr. Liu**”), Mr. Chiu Wai On (“**Mr. Chiu**”), Mr. Man Kwok Leung (“**Mr. Man**”) and Mr. Sheung Kwong Cho (“**Mr. Sheung**”).

According to Bye-law 86(2) of the Bye-laws, any Director appointed to fill a causal vacancy on the Board shall hold office only until the next following general meeting of the Company and any Director appointed as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.

According to Bye-law 87 of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

LETTER FROM THE BOARD

According to the above provisions, Mr. Lu, Mr. Cheng, Mr. Liu, Mr. Chiu, Mr. Man and Mr. Sheung will retire from office as Directors at the AGM and all retiring Directors are eligible and will offer themselves for re-election at the AGM.

Each of the independent non-executive Directors has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules.

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the biographies of each of the retiring Directors who will be subject to retirement and re-election at the AGM (the “**Retiring Directors**”), and taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their overall contributions and services to the Company of the Retiring Directors including his attendance of Board/general meetings and the level of participation and performance on the Board.

The Nomination Committee also considered the independence of each of the independent non-executive Directors. Each of Mr. Chiu and Mr. Man has served the Company as an independent non-executive Director for more than nine years during which period each of Mr. Chiu and Mr. Man has provided professional advice and insight to the Board with their respective extensive experience and knowledge in the accounting and legal aspects. Both Mr. Chiu and Mr. Man have in-depth understanding of the Group’s business and operation and have also demonstrated strong independence by providing comments at Board and Board committee meetings during their tenure of office. In addition, none of Mr. Chiu and Mr. Man has any financial or family relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, which could give rise to a conflict of interests situation or otherwise affect their exercise of independent judgement. In view of the aforesaid factors, the Nomination Committee considered that long service of both Mr. Chiu and Mr. Man would not affect their exercise of independent judgment and was satisfied that each of Mr. Chiu and Mr. Man has the required integrity and experience to continue fulfilling the role of an independent non-executive Director. The Nomination Committee affirmed each of the independent non-executive Directors remain independent and is of the view that the Retiring Directors will continue to contribute to the Board with their respective perspectives, skills and experience.

Taking into consideration of the above, the Board is of the view that each of Mr. Chiu and Mr. Man remains committed to role as independent non-executive Director and will continue to be independent. The Board also accepted the nomination by the Nomination Committee and recommended all of the Retiring Directors to stand for re-election by the Shareholders at the AGM.

In accordance with the Corporate Governance Code as set out in the Listing Rules, the re-election of each of Mr. Chiu and Mr. Man will be subject to a separate resolution to be approved at the AGM.

Brief biographical details of Mr. Lu, Mr. Cheng, Mr. Liu, Mr. Chiu, Mr. Man and Mr. Sheung are set out in Appendix II to this circular.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM

The AGM is scheduled to be held on Monday, 6 December 2021. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 1 December 2021 to Monday, 6 December 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 30 November 2021.

AGM

Notice of the AGM is set out in Appendix III to this circular. A proxy form for appointing proxy is despatched with this circular and published on the website of the Stock Exchange (www.hkex.com.hk). Whether or not you are able to attend the AGM in person, you are requested to complete the proxy form and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or the adjourned meeting. Completion and return of a proxy form will not preclude you from attending and voting at the meeting in person or at any adjournment thereof should you so wish.

Pursuant to rule 13.39(4) of the Listing Rules, the resolutions set out in the notice of the AGM will be put to the vote by way of a poll.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest that is required to abstain from voting on any of the resolutions to be proposed at the AGM.

RECOMMENDATION

The Directors consider that the proposed (1) granting of the general mandates to the Directors to repurchase Shares and to issue new Shares and adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate (including the extended mandate stipulated under the ordinary resolution set out in paragraph C of item 4) and (2) the re-election of Directors are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
DeTai New Energy Group Limited
Charlie Lu
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by rule 10.06 of the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 15,695,531,700 Shares in issue.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 1,569,553,170 Shares.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate shall be funded out of funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda. Under Bermuda law, repurchased shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of the repurchased shares accordingly. However, the aggregate amount of the Company's authorised capital will not be reduced.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 30 June 2021) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share Prices Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
October	0.011	0.010
November	0.015	0.010
December	0.013	0.011
2021		
January	0.039	0.012
February	0.035	0.021
March	0.078	0.022
April	0.078	0.035
May	0.058	0.031
June	0.065	0.046
July	0.058	0.027
August	0.075	0.044
September	0.056	0.040
October (up to the Latest Practicable Date)	0.057	0.040

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their respective close associates, has any present intention to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

In the event that the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the following Shareholder had interests in 5% or more of the issued share capital of the Company:

Name of Shareholder	Number of Shares interested (Note)	Approximate % of issued share capital as at the Latest Practicable Date	Approximate % of issued share capital if Repurchase Mandate is exercised in full
Mr. Tong Liang	4,404,651,375 (L)	28.06%	31.18%

Note: The letter (L) denotes the person's long position in such securities.

As at the Latest Practicable Date, the Directors are not aware of any such consequences which would arise under the Takeovers Code as a consequence of any exercise of the Repurchase Mandate. In the event that any exercise of the Repurchase Mandate would, to the knowledge of the Directors, have such a consequence, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would trigger a mandatory offer obligation for any Shareholder or group of Shareholders.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in the amount of Shares held by the public being reduced to less than 25% of the total issued shares of the Company.

8. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company had not repurchased Shares, whether on the Stock Exchange or otherwise.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The following are the particulars of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM:

EXECUTIVE DIRECTORS

Mr. Charlie Lu

Mr. Lu, aged 61, has been appointed as the Chairman and an executive Director since August 2021. Mr. Lu has extensive leadership experience in investment consulting. Over the past 20 years, he has proven to possess progressive and comprehensive corporate development knowledge. Mr. Lu is familiar with a variety of management functions of an organization including initiating, developing and implementing procedures to improve business performance.

Mr. Lu is appointed by way of a letter of appointment with no fixed terms but will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Lu is entitled to receive a director's fee of HK\$2,400,000 per annum from the Company which is determined by the Board with reference to the prevailing market conditions, his duties and responsibilities with the Company.

Mr. Cheng Chi Kin

Mr. Cheng, aged 53, has been appointed as an executive Director since August 2021. Mr. Cheng obtained a Degree in Business Studies from University of Glamorgan and a Master Degree in Business Administration from University of Wales. He is a fellow member of The Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of International Accountants. Mr. Cheng is currently the chairman and an executive director of Affluent Partners Holdings Limited (stock code: 1466), the securities of which are listed on the Main Board of the Stock Exchange. Mr. Cheng was an executive director of Ming Lam Holdings Limited (formerly known as Sino Haijing Holdings Limited) (stock code: 1106) from February 2017 to August 2018 and a non-executive director of IRC Limited (stock code: 1029) from February 2017 to March 2020, the securities of both companies are listed on the Main Board of the Stock Exchange. Mr. Cheng has over 26 years of working experience in merger and acquisition, finance and accounting, banking, asset management and funds operations in various industries including real estate developments, infrastructure developments, real estate investment trusts (REITS), securities investments and natural resources industries.

Mr. Cheng is appointed by way of a letter of appointment with no fixed terms but will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Cheng is entitled to receive a director's fee of HK\$40,000 per month from the Company which is determined by the Board with reference to the prevailing market conditions, his duties and responsibilities with the Company.

Mr. Liu Shihao

Mr. Liu, aged 26, has been appointed as an executive Director since August 2021. Mr. Liu is also the Chairman of the investment committee of the Company. Mr. Liu obtained his master's degree in Finance from City University of Hong Kong and bachelor's degree in

mechatronic engineering from Chongqing University in the PRC. Mr. Liu worked for Cornerstone Financial Holdings Limited (stock code: 8112), a company listed on the GEM of the Stock Exchange, from July 2020 to November 2020, where his responsibilities included investment analyzing and post investment projects supervising. Mr. Liu worked for PacRay International Holdings Limited (stock code: 1010), a company listed on the Main Board of the Stock Exchange, from July 2019 to July 2020, where his responsibilities included due diligence and research of some potential investment projects. Mr. Liu has years of experience in investment bank, fund and commercial bank in the PRC and has extensive experience in the area of investment and management.

Mr. Liu is appointed by way of a letter of appointment with no fixed terms but will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Liu is entitled to receive a director's fee of HK\$20,000 per month from the Company which is determined by the Board with reference to the prevailing market conditions, his duties and responsibilities with the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chiu Wai On

Mr. Chiu, aged 51, has been appointed as an independent non-executive Director since June 2009. Mr. Chiu is also the chairman of each of the audit committee, remuneration committee and nomination committee of the Company. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Chiu possesses over 10 years of professional experience in accounting and auditing services. Mr. Chiu is also an independent non-executive director of New Times Energy Corporation Limited (stock code: 166), a company listed on the Stock Exchange.

Mr. Chiu is appointed by way of a letter of appointment with no fixed terms but will be subject to retirement by rotation and re-election pursuant to the Bye-laws. He is entitled to an annual director's fee of HK\$120,000 which was determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions.

Mr. Man Kwok Leung

Mr. Man, aged 74, has been appointed as an independent non-executive Director since May 2009. Mr. Man is also a member of each of the audit committee, remuneration committee and nomination committee of the Company. He is a solicitor of the High Court of Hong Kong and a civil celebrant of marriages. Mr. Man has extensive experience in the legal practice. He had been appointed by Xinhua News Agency as a district advisor from 1995 to 1997. He is currently appointed as a director of Apleichau Kai Fong Primary School, the deputy chairman of Apleichau Kai Fong Welfare Association, the secretary of Apleichau Promotion of Tourism Association and the honorary legal advisor of Junior Police Officers' Association. Mr. Man is currently an independent non-executive director of Hong Kong ChaoShang Group Limited (stock code: 2322), a company listed on the Stock Exchange.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Man was disciplined by The Law Society of Hong Kong in 2000. He was censured, ordered to bear the costs of the disciplinary proceedings on a full indemnity basis and ordered to pay the following fines:

- (a) HK\$12,000 for failing to deliver to a client of his within 7 days of receiving her instructions to act for her in a criminal case a letter confirming her instructions, his costs, counsel's fees and setting out various matters that needed to be drawn to her attention in respect of the criminal case.
- (b) HK\$8,000 for acting in a manner which compromised or impaired or was likely to compromise or impair his own reputation or the reputation of the profession in handing to his client on 31 May 1999 a letter dated back to 29 December 1998.
- (c) HK\$25,000 for failing to keep properly written up books, ledgers and accounts as may be necessary during the period from 1 July 1998 to 3 August 1999.

Mr. Man is appointed by way of a letter of appointment with no fixed terms but will be subject to retirement by rotation and re-election pursuant to the Bye-laws. He is entitled to an annual director's fee of HK\$120,000 which was determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions.

Mr. Sheung Kwong Cho

Mr. Sheung, aged 40, has been appointed as an independent non-executive Director in May 2021. Mr. Sheung is also a member of each of audit committee, remuneration committee and nomination committee of the Company. Mr. Sheung holds a Bachelor of Commerce in Accounting from Macquarie University in Australia. He is a member of the Hong Kong Institute of Certified Public Accountants and has more than 15 years of experience in corporate governance, mergers and acquisitions, auditing and financial management. Mr. Sheung is an executive director of each of Far East Holdings International Limited (Stock code: 36) and Jimu Group Limited (stock code: 8187), the securities of both companies are listed on the Stock Exchange.

Mr. Sheung is appointed by way of a letter of appointment with no fixed terms but will be subject to retirement by rotation and re-election pursuant to the Bye-laws. He is entitled to an annual director's fee of HK\$120,000 which was determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED
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As at the Latest Practicable Date, each of Mr. Lu, Mr. Cheng, Mr. Liu, Mr. Chiu, Mr. Man and Mr. Sheung does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO and, save as disclosed above, does not have other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the Listing Rules). Save as disclosed above, each of Mr. Lu, Mr. Cheng, Mr. Liu, Mr. Chiu, Mr. Man and Mr. Sheung has not held any other directorship in the last three years preceding the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas or any other position with the Company and other members of the Group.

Save as disclosed above, there is no other matter in connection with the proposed re-election of Mr. Lu, Mr. Cheng, Mr. Liu, Mr. Chiu, Mr. Man and Mr. Sheung that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rules 13.51(2) of the Listing Rules.



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)

NOTICE OF 2021 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2021 Annual General Meeting (the “**Meeting**”) of DeTai New Energy Group Limited (the “**Company**”) will be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Monday, 6 December 2021 at 10:30 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and of the auditor for the year ended 30 June 2021.
2. 2.1 each as a separate resolution, to re-elect the following retiring Directors:
 - 2.1.1 Mr. Charlie Lu as an executive Director;
 - 2.1.2 Mr. Cheng Chi Kin as an executive Director;
 - 2.1.3 Mr. Liu Shihao as an executive Director;
 - 2.1.4 Mr. Chiu Wai On as an independent non-executive Director;
 - 2.1.5 Mr. Man Kwok Leung as an independent non-executive Director; and
 - 2.1.6 Mr. Sheung Kwong Cho as an independent non-executive Director.
- 2.2 to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. to re-appoint BDO Limited as the Company’s auditor and to authorise the Board to fix its remuneration.

As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. A. “**THAT**:
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the additional shares of HK\$0.05 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe

for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options including bonds warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares, which would or might require the exercise of such powers after the expiry of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) of this resolution, otherwise than pursuant to:
 - (1) a Rights Issue (as hereinafter defined);
 - (2) the exercise of rights of subscription or conversion attaching to any warrants, bonds, debentures, notes and other securities issued by the Company or any securities which are convertible into Shares;
 - (3) scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time;
 - (4) the exercise of options granted under the share option schemes of the Company adopted from time to time in accordance with The Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”);
 - (5) the exercise of any conversion rights attaching to any convertible notes issued or to be issued by the Company; and
 - (6) a specified authority granted by the shareholders of the Company in general meeting;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the approval granted in paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to the shareholders of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

B. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchanges on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Listing Rules or those of any other Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which the Company is authorised to repurchase pursuant to the approval granted in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the approval granted under paragraph (a) of this resolution shall be limited accordingly; and

- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- C. “**THAT** conditional upon the passing of the resolutions set out in paragraphs A and B of item 4 in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, pursuant to resolution set out in paragraph A of item 4 above be and is hereby extended by the addition to the aggregate nominal amount of share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate, an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution set out in paragraph B of item 4 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By order of the Board
DeTai New Energy Group Limited
Charlie Lu
Chairman and Executive Director

Hong Kong, 5 November 2021

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any Shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. The voting at the Meeting (or any adjournment thereof) shall be taken by way of poll.
8. The register of members of the Company will be closed from Wednesday, 1 December 2021 to Monday, 6 December 2021 (both days inclusive) for the purpose of determining the right to attend and vote at the Meeting, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Meeting, all share transfer documents accompanied by the corresponding share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 30 November 2021.
9. To safeguard the health and safety of attendees and to prevent the spreading of the COVID-19 pandemic, certain precautionary measures will be implemented at the AGM including, without limitation:
 - (i) compulsory body temperature screening;
 - (ii) mandatory wearing of face mask at all times;
 - (iii) mandatory health declaration;
 - (iv) no distribution of corporate gifts and no refreshments will be provided at the AGM; and
 - (v) attendees will be assigned to a designated seating area and the seating capacity will also be limited to ensure social distancing.

Attendees who (a) refuse to comply with any of the precautionary measures referred to in (i) to (iii) above; (b) are subject to any Hong Kong Government prescribed quarantine or have close contact with any person under quarantine; or (c) have any flu-like symptoms may be denied entry to the meeting venue at the absolute discretion of the Company.

Subject to the development of COVID-19, the Company may implement further procedures and precautionary measures at short notice and may issue further announcement as appropriate.

10. In the event that a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in effect at any time between 8:30 a.m. and 10:30 a.m. on the day of the AGM, the AGM will be postponed to a later date and/or time as determined by the Company.

When the date, time and location of the rescheduled AGM has been fixed, the Company will post an announcement on its website and on the website of the Stock Exchange to notify Shareholders of the date, time and location of the rescheduled AGM.