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**RESIGNATION OF EXECUTIVE DIRECTOR,
APPOINTMENT OF EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF THE INVESTMENT COMMITTEE**

The Board hereby announces that with effect from 25 March 2022:

- (1) Mr. Liu has resigned as an executive Director and ceased to act as a member of the Investment Committee;
- (2) Mr. Wong has been appointed as an executive Director; and
- (3) Mr. Cheng has been appointed as the Chairman of the Investment Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of DeTai New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces as follows:

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Liu Shihao (“**Mr. Liu**”) has resigned as an executive Director and ceased to act as a member of the Investment Committee with effect from 25 March 2022 due to his other business commitments.

Mr. Liu has confirmed that he had no disagreement with the Board and there was no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Liu for his invaluable contribution to the Company during his tenure of office.

APPOINTMENT OF AN EXECUTIVE DIRECTOR

Mr. Wong Siu Keung Joe (“**Mr. Wong**”) has been appointed as an executive Director with effect from 25 March 2022.

Mr. Wong, aged 57, holds a Degree of Master of Arts in International Accounting from City University of Hong Kong and a Master’s Degree of Corporate Governance from Hong Kong Polytechnic University. He is an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Wong has extensive experience in taxation, accounting, financing, audit field and public listed companies for many years.

Mr. Wong is currently an independent non-executive director (the “**INED**”) of China Water Industry Group Limited (stock code: 1129) and Affluent Partners Holdings Limited (stock code: 1466), both companies whose shares are listed on the Main Board of the Stock Exchange. Mr. Wong is also an INED of Hang Tai Yue Group Holdings Limited (stock code: 8081) and Worldgate Global Logistics Ltd (stock code: 8292), both companies are listed on the GEM of the Stock Exchange.

Mr. Wong 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 of the Company. The emolument of Mr. Wong will be determined by the remuneration committee of the Company and the Board with reference to the prevailing market conditions, his duties and responsibilities with the Company.

As at the date of this announcement, Mr. Wong has no interest in any shares of the Company within the meaning of 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 Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Save as disclosed above, Mr. Wong has not held any directorship in any listed public companies in the last three years preceding the date of this announcement 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 appointment of Mr. Wong that needs to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Wong to the Group.

CHANGE OF COMPOSITION OF THE INVESTMENT COMMITTEE

With effect from 25 March 2022:

- (1) Mr. Liu has ceased to act as a member of the Investment Committee of the Company (the “**Investment Committee**”); and
- (2) Mr. Cheng Chi Kin, an executive Director, has been appointed as the Chairman of the Investment Committee.

By order of the Board
DeTai New Energy Group Limited
Cheng Chi Kin
Chairman and Executive Director

Hong Kong, 25 March 2022

As at the date of this announcement, the executive Directors are Mr. Cheng Chi Kin and Mr. Wong Siu Keung Joe; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Mr. Sheung Kwong Cho.