

**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 ISSUE AND REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) PROPOSED ADOPTION OF THE NEW BYE-LAWS; AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at Conference room, 8/F, China Insurance Group Building, No. 141 Des Voeux Road Central, Hong Kong on Monday, 5 December 2022 at 11:00 a.m. is set out on pages 35 to 39 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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; and
- (iv) no distribution of corporate gifts and no refreshments will be provided at the AGM.

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 as permitted by law.

**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 and permitted by law.*

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## 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 Conference room, 8/F, China Insurance Group Building, No. 141 Des Voeux Road Central, Hong Kong on Monday, 5 December 2022 at 11:00 a.m., notice of which is set out in Appendix IV 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;
“Existing Bye-laws”	the existing Bye-laws of the Company adopted by a special resolution passed on 23 December 2009;
“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”	1 November 2022, 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;
“New Bye-laws”	the new Bye-laws of the Company incorporating all the proposed amendments as set out in Appendix III of this circular and proposed to be adopted at the AGM;

## DEFINITIONS

“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);
“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. Cheng Chi Kin (*Chairman*)

Mr. Wong Siu Keung Joe

*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

4 November 2022

*To the Shareholders*

Dear Sir/Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS; AND**
- (3) PROPOSED ADOPTION OF THE NEW BYE-LAWS**

**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; (iii) the proposed adoption of the New Bye-laws; and (iv) 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.

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.

## LETTER FROM THE BOARD

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 five Directors, namely, Mr. Cheng Chi Kin (“**Mr. Cheng**”), Mr. Wong Siu Keung Joe (“**Mr. Wong**”), 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 until the next following general meeting of the Company and any Director appointed as an addition to the existing Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

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 shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

According to the above provisions, Mr. Cheng, Mr. Wong and Mr. Chiu 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.

## LETTER FROM THE BOARD

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 the independent non-executive Directors. Mr. Chiu has served the Company as an independent non-executive Director for more than nine years during which period of Mr. Chiu has provided professional advice and insight to the Board with his respective extensive experience and knowledge in the accounting and legal aspects. Mr. Chiu has in-depth understanding of the Group’s business and operation and has also demonstrated strong independence by providing comments at Board and Board committee meetings during his tenure of office. In addition, Mr. Chiu does not have 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 Mr. Chiu would not affect his exercise of independent judgment and was satisfied that Mr. Chiu has the required integrity and experience to continue fulfilling the role of an independent non-executive Director. The Nomination Committee affirmed that 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 Mr. Chiu remains committed to the 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 Mr. Chiu will be subject to a separate resolution to be approved at the AGM.

Brief biographical details of Mr. Cheng, Mr. Wong and Mr. Chiu are set out in Appendix II to this circular.

## LETTER FROM THE BOARD

### PROPOSED ADOPTION OF THE NEW BYE-LAWS

Reference is made to the announcement of the Company dated 27 October 2022 in relation to the proposed adoption of the New Bye-laws.

The Board proposes to amend the Existing Bye-laws and to adopt the New Bye-laws in substitution for and to the exclusion of the Existing Bye-laws in order to, among others, (i) comply with the Core Shareholder Protection Standards as set out in Appendix 3 to the Listing Rules; and (ii) comply with other relevant changes to the applicable laws of Bermuda and the Listing Rules.

The major areas of proposed amendments to the Existing Bye-laws that will be incorporated in the New Bye-laws are summarised below:

- (a) to reflect the change of the English name and the secondary name of the Company from “Hua Yi Copper Holdings Limited” to “DeTai New Energy Group Limited”, and from “華藝礦業控股有限公司” to “德泰新能源集團有限公司” effected from 25 November 2015, respectively;
- (b) to specify the timing for the members of the public to inspect the register of members of the Company;
- (c) to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
- (d) to provide that an annual general meeting must be called by notice in writing of not less than twenty-one (21) clear days and all other general meetings (including a special general meeting) must be called by notice in writing of not less than fourteen (14) clear days;
- (e) to clarify that two persons appointed by the clearing house as authorised representatives or proxies and entitled to vote may constitute the quorum for a general meeting;
- (f) to provide that the chairman of a general meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands;
- (g) to provide that all questions submitted to a general meeting shall be decided by a simple majority of votes except where a greater majority is required by the Bye-laws or by the Companies Act;
- (h) to provide that all shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;



## LETTER FROM THE BOARD

- (i) to provide that each person so authorised under the provisions of the relevant Bye-law shall be deemed to have been duly authorised without further evidence of the facts and shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands;
- (j) to provide that any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election;
- (k) to clarify that the remuneration of the Auditor shall be fixed by the Company by ordinary resolution in general meeting or in such manner as the shareholders may determine;
- (l) to provide that the shareholders may, at any general meeting convened and held in accordance with the New Bye-laws, by extraordinary resolution (i.e. by a majority of not less than two-thirds of vote cast by the shareholders by proxy or by voting at a general meeting) remove the Auditor at any time before the expiration of his term of office and by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term;
- (m) to make other miscellaneous amendments to update, modernise or clarify provisions of the New Bye-laws where it is considered desirable and to better align the wording with the Listing Rules and the Companies Acts of Bermuda.

Particulars of the proposed amendments to the Existing Bye-laws, which will be effected by the proposed adoption of the New Bye-laws, are set out in Appendix III to this circular. The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the AGM.

The legal advisers to the Company as to Hong Kong law have confirmed that the New Bye-laws conform with the requirements of the Listing Rules and the legal advisers to the Company as to Bermuda law have confirmed that the New Bye-laws do not violate the laws of Bermuda. In addition, the Company confirms that there is nothing unusual about the proposed amendments to the Existing Bye-laws for a company listed in Hong Kong.

The New Bye-laws are drafted in English and that there is no official Chinese translation of them. The Chinese translation of the New Bye-laws is provided for reference only. In the event of any inconsistency between the English version and the Chinese version, the English version shall prevail.

## **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, 5 December 2022. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 30 November 2022 to Monday, 5 December 2022, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 29 November 2022.

### **AGM**

Notice of the AGM is set out in Appendix IV 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](http://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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 (i) 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); (ii) the re-election of Directors; and (iii) the proposed adoption of the New Bye-laws 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**  
**Cheng Chi Kin**  
*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 2022) 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>
<b>2021</b>		
November	0.044	0.030
December	0.037	0.025
<b>2022</b>		
January	0.042	0.025
February	0.030	0.025
March	0.025	0.017
April	0.029	0.019
May	0.030	0.019
June	0.025	0.019
July	0.021	0.019
August	0.021	0.019
September	0.019	0.016
October	0.018	0.014
November (up to the Latest Practicable Date)	0.015	0.015

## 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.

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. Cheng Chi Kin**

Mr. Cheng, aged 54, 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), and the executive director and the chief executive officer of China Uptown Group Company Limited (stock code: 2330), the securities of both companies 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 28 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. Wong Siu Keung Joe**

Mr. Wong, aged 57, has been appointed as an executive Director since March 2022. Mr. Wong has been appointed as the company secretary, the authorised representative and the chief financial officer of the Company since January 2022. He 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.

## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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. Mr. Wong is entitled to receive a director's fee of HK\$65,000 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 52, 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\$180,000 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.

As at the Latest Practicable Date, each of Mr. Cheng, Mr. Wong and Mr. Chiu 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. Cheng, Mr. Wong and Mr. Chiu 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. Cheng, Mr. Wong and Mr. Chiu that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.



The following are the proposed amendments to the Existing Bye-laws brought about by the adoption of the New Bye-laws. Unless otherwise specified, clauses, paragraphs, clause numbers and Bye-law numbers referred to herein are clauses, paragraphs, clause numbers and Bye-law numbers of the Existing Bye-laws.

- (1) Replacing all references to “Hua Yi Copper Holdings Limited” wherever they may appear with “DeTai New Energy Group Limited” and replacing all references to “華藝礦業控股有限公司” wherever they may appear with “德泰新能源集團有限公司”;

**Other amendments to the existing Bye-laws of the Company:**

Bye-law number	Proposed amendments (showing changes to the original Bye-law)
(1) 1.	<p><del>“Associate”</del>                      <del>the meaning attributed to it in the rules of the Designated Stock Exchange.</del></p> <p><del>“business day”</del>                      <del>a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of tropical cyclone signal Number 8 or higher is hoisted, black rainstorm warning or other similar event, such day shall for the purposes of these Bye laws be counted as a business day.</del></p> <p>“capital”                                      the share capital <u>of the Company</u> from time to time <del>of the Company</del>.</p> <p><u>“close associate”</u>                      <u>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Bye-law 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u></p> <p><del>“dollars” and “\$”</del>                      <del>dollars, the legal currency of Hong Kong.</del></p>

Bye-law number	Proposed amendments (showing changes to the original Bye-law)
	<p>“Register” the principal register and where applicable, any branch register of Members <del>of the Company</del> to be kept pursuant to the provisions of the Act.</p> <p>“<u>substantial shareholder</u>” a <u>person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.</u></p>
(2) 2. (k)	<p><u>a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59;</u></p>
<del>(k)</del> (l)	<p>references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p>
(3) 9.	<p>Subject to Sections 42 and 43 of the Act, these Bye-laws, and to any special rights conferred on the holders of any shares or attaching to any class of shares, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. <del>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</del></p>

- | <b>Bye-law number</b> | <b>Proposed amendments<br/>(showing changes to the original Bye-law)</b>  |
|-----------------------|---|
| (4) 10.               | <p>Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths <u>in nominal value</u> of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>(b) every holder of shares of the class shall be entitled <del>on a poll</del> to one vote for every such share held by him.</p> |
| 43.                   | <p>(1) The Company shall keep in one or more books a Register <del>of its Members</del> and shall enter therein the following particulars, that is to say:</p>  |

- | <b>Bye-law number</b> | <b>Proposed amendments (showing changes to the original Bye-law)</b>   |
|-----------------------|--|
| (5) 44.               | The Register and branch register of Members, as the case may be, shall <u>be open to inspection between 10 a.m. and 12 noon</u> during business hours <del>(subject to such reasonable restrictions as the Board may impose, so that not less than two hours in each day be allowed for inspection)</del> <u>be open for inspection</u> by members of the public without charge <u>at the Office or such other place at which the Register is kept in accordance with the Act.</u> The Register including any overseas or local or other branch register of Members may, <del>if required by law,</del> after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any <u>means</u> <del>(electronic means or otherwise)</del> in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. |
| (6) 51.               | The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in <del>an appointed newspaper and, where applicable,</del> any <del>other</del> newspapers in accordance with the requirements of any Designated Stock Exchange or by any means <u>(electronic or otherwise)</u> in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.  |
| (7) 56.               | Subject to the Act, <del>An</del> <u>an</u> annual general meeting of the Company shall be held in each <u>financial</u> year other than the <u>financial</u> year in which its statutory meeting is convened <del>at and</del> such <del>time</del> <del>(within a period of not more than fifteen annual general meeting must be held within six</del> <u>(456)</u> months after the <del>holding end</del> <u>end</u> of the <del>last preceding annual general meeting</del> <u>Company's financial year</u> (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) <u>at such time</u> and place as may be determined by the Board.   |

- | <b>Bye-law<br/>number</b> | <b>Proposed amendments<br/>(showing changes to the original Bye-law)</b>   |
|---------------------------|--|
| (8) 58.                   | The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.   |
| (9) 59.                   | <p>(1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days <del>or not less than twenty (20) clear business days (whichever is longer)</del> and <del>any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty one (21) clear days or not less than ten (10) clear business days (whichever is longer)</del>. All other <del>special-general meetings may</del> <u>(including a special general meeting) must</u> be called by Notice of not less than fourteen (14) clear days <del>or not less than ten (10) clear business days (whichever is longer)</del> but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together <del>holding</del> <u>representing</u> not less than ninety-five per cent. (95%) <del>in nominal value of the total voting rights at the meeting of all the issued shares giving that right.</del> <u>Members.</u></p> |

**Bye-law number**      **Proposed amendments**  
**(showing changes to the original Bye-law)**

- (2) The Notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.
- (10) 61.(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person ~~(or (in the case of a Member being a corporation) by its duly authorised representative)~~ or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or by proxy shall form a quorum for all purposes.

Bye-law number	Proposed amendments (showing changes to the original Bye-law)
(11) 66.	<p data-bbox="547 310 1418 1310"><u>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll: save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</u></p>

**Bye-law number**      **Proposed amendments (showing changes to the original Bye-law)**

(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

(a) [intentionally left blank]~~by the chairman of such meeting; or~~

(b) by at least three Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or

(c) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and representing not less than one tenth of the total voting rights of all Members having the right to vote at the meeting; or

(d) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by ~~a~~the Member.

(12) 68. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.

(13) 71. On a poll ~~V~~votes may be given either personally or by proxy.



<b>Bye-law number</b>	<b>Proposed amendments (showing changes to the original Bye-law)</b>
(14) 72.	A person entitled to more than one vote <u>on a poll</u> need not use all his votes or cast all the votes he uses in the same way.
(15) 73.	<u>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act.</u> In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
(16) 75.(1)	A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting <del>or poll</del> , as the case may be.
(17) 76.(2) (new clause)	<u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>

- | <b>Bye-law<br/>number</b> | <b>Proposed amendments<br/>(showing changes to the original Bye-law)</b>  |
|---------------------------|---|
| (18) 84.(2)               | <p>Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant <del>authorisation</del><u>authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.</u></p>   |
| (19) 86.                  | <p>(1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two</p> <p>(2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place at the statutory meeting of Members and thereafter at the annual general meeting in accordance with Bye law 87 or at any special general meeting <u>called for such purpose and who shall hold office until for such term as the next appointment of Directors</u> <del>Members may determine or, in the absence of such determination, in accordance with Bye-law 87</del> or until their successors are elected or appointed <u>provided that non-executive Directors shall be appointed for a specific term but shall be eligible for re-election or their office is otherwise vacated.</u> Any general meeting may authorise the Board to fill any vacancy in their number left unfilled at a general meeting.</p> |

**Bye-law number**      **Proposed amendments (showing changes to the original Bye-law)**

- (2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed to fill a casual 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 the relevant meeting.
- (20) 87. (1) Notwithstanding any other provisions in 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 (3), 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. ~~Any Director retiring at a meeting pursuant to this Bye-law 87(1) shall continue to act as a Director until the close of the meeting (including any adjournment thereof) at which he or she will be retiring.~~
- (2) A retiring Director shall be eligible for re-election; and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

- | Bye-law<br>number | Proposed amendments<br>(showing changes to the original Bye-law)  |
|-------------------|---|
| (21) 88.          | <p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that <u>(if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election)</u> the period for lodgment of such Notice(s) shall commence <del>no earlier than</del> <u>on</u> the day after the <del>dispatch</del> <u>despatch</u> of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>   |
| (22) 103.         | <p>(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>close associates</u> is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p style="padding-left: 40px;">(i) <del>any contract or arrangement for the giving of any security or indemnity either:</del></p> <p style="padding-left: 80px;">(i)(a) <del>to such</del> <u>the</u> Director or his <u>close</u> associate(s) <del>any security or indemnity</del> in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of <del>his associates</del> <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p> <p style="padding-left: 80px;">(ii)(b) <del>any contract or arrangement for the giving of any security or indemnity</del> to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <u>close</u> associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> |

**Bye-law number**      **Proposed amendments (showing changes to the original Bye-law)**

- (iii)(ii) any ~~contract or arrangement~~ proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase; where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- ~~(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;~~
- ~~(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived); or~~
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (a) the adoption, modification or operation of a—any employees’ share scheme or any share incentive or share option scheme; under which the Director or his close associate(s) may benefit; or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, the Director, his close associate(s) and employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;

**Bye-law number**      **Proposed amendments**  
**(showing changes to the original Bye-law)**

~~(vi)~~(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

- (2) ~~A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.~~
- (3) ~~Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.~~

**Bye-law number**      **Proposed amendments**  
**(showing changes to the original Bye-law)**

- (4)(2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.
- (23) 114. The Board ~~shall~~may meet regularly for the ~~dispatch~~despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
- (24) 115. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board ~~of which notice may whenever he shall be required so to do by any Director.~~ Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or in such other manner as the Board may from time to time determine~~whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.~~

- | <b>Bye-law<br/>number</b> | <b>Proposed amendments<br/>(showing changes to the original Bye-law)</b>   |
|---------------------------|--|
| (25) 122.                 | <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held provided that such number is sufficient to constitute a quorum and that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Bye laws and further provided that no Director is aware of or has received any objection to the resolution from any Director. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. <del>Where a substantial shareholder (for the purposes of the rules of the Designated Stock Exchange)</del> <u>Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest in a matter to be considered by the Board which and the Board has determined to be material, the matter shall not be dealt with by way of circulation of resolutions in writing pursuant to this Bye law but a meeting of the Board shall be held with the presence of the independent non executive Directors who and whose associates have no that such conflict of interest to be material interest in the matter.</u></p> |
| (26) 132.(3)              | <p>The Register of Directors and Officers shall be open to inspection by members of the public without charge at the Office between 10:00 a.m. and 12:00 noon <del>on every</del> <u>during</u> business <del>day</del> <u>hours</u>.</p>  |



<b>Bye-law number</b>	<b>Proposed amendments (showing changes to the original Bye-law)</b>
(27) 153.	<p>Subject to Section 88 of the Act and Bye-law 153A(a), a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto <del>not less than at least</del> <u>at least</u> twenty-one (21) <del>clear days or twenty (20) clear business days (whichever is longer)</del> before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company <del>in</del> <u>at</u> the annual general meeting in accordance with the requirements of the Act provided that this Bye law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.</p> <p>(a) To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 153 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a <del>summary</del> <u>summarised</u> financial statement derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a <del>summary</del> <u>summarised</u> financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>

**Bye-law number**      **Proposed amendments (showing changes to the original Bye-law)**

- (b) The requirement to send to a person referred to in Bye-law 153 the documents referred to in that provision or a summary financial report in accordance with Bye-law 153A(a) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Bye-law 153 and, if applicable, a summary financial report complying with Bye-law 153(a)A, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.
- (28) 154.      (1) Subject to Section 88 of the Act, ~~at the Company shall at each annual general meeting of or at a subsequent special general meeting in each year, the Company Members shall~~ appoint an auditor to audit the accounts of the Company and such auditor shall hold office ~~from the conclusion of that meeting until the conclusion of the next annual general meeting of the Company Members appoint another auditor.~~ Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
- (2) Subject to Section 89 of the Act, a person, other than a ~~retiring~~ an incumbent Auditor, shall not be capable of being appointed Auditor at an annual general meeting unless notice in writing of an intention to nominate that person to the office of Auditor has been given not less than twenty-one (21) days before the annual general meeting and furthermore, the Company shall send a copy of any such notice to the ~~retiring~~ incumbent Auditor.
- (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ~~special~~ extraordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

Bye-law number	Proposed amendments (showing changes to the original Bye-law)
(29) 157.	<p><u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 154(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 154(1) at such remuneration to be determined by the Members under Bye-law 156.</u> <del>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors may fill the vacancy in the office of Auditor and determine the remuneration of the Auditor so appointed.</del></p>

- | <b>Bye-law number</b> | <b>Proposed amendments<br/>(showing changes to the original Bye-law)</b>   |
|-----------------------|--|
| (30) 160.             | <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be <del>given</del> in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or <u>in newspapers published daily and circulating generally in the territory of and</u> in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above <u>other than by posting it on a website</u>. In the case of joint holders of a share all <del>Notices</del> <u>notices</u> shall be given to that one of the joint holders whose name stands first in the Register and <del>Notice</del> <u>notice</u> so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> |
| (31) 164.(1)          | <p><u>Subject to Bye-law 162(2), the</u> <del>The</del> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p>   |

Other amendments to the Existing Bye-laws are also proposed, including making various corresponding and ancillary amendments for clarity and consistency and other amendments which the Company deems necessary or desirable.



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 2022 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2022 Annual General Meeting (the “**Meeting**”) of DeTai New Energy Group Limited (the “**Company**”) will be held at Conference room, 8/F, China Insurance Group Building, No. 141 Des Voeux Road Central, Hong Kong on Monday, 5 December 2022 at 11:00 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 2022.
2. 2.1 each as a separate resolution, to re-elect the following retiring Directors:
  - 2.1.1 Mr. Cheng Chi Kin as an executive Director;
  - 2.1.2 Mr. Wong Siu Keung Joe as an executive Director; and
  - 2.1.3 Mr. Chiu Wai On 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.”
5. As special business, to consider and, if thought fit, pass the following resolution as special resolution:
- “**THAT** the new Bye-laws of the Company (the “**New Bye-Laws**”), a copy of which has been produced to the Meeting marked “A” and initialed by the chairman of the Meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect after the close of the Meeting and **THAT** any Director or the company secretary of the Company be and is hereby authorised to do all things necessary to effect and record the adoption of the New Bye-laws”.

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

Hong Kong, 4 November 2022



*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 17/F, Far East Finance Centre, 16 Harcourt Road, 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, 30 November 2022 to Monday, 5 December 2022 (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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 29 November 2022.
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; and
  - (iv) no distribution of corporate gifts and no refreshments will be provided at the AGM.

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.