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PROFIT WARNING ANTICIPATION OF A DECREASE IN NET LOSS

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a net loss in a range of HK\$40 million to HK\$50 million for the six months ended 31 December 2022 as compared to the net loss of approximately HK\$72 million for the six months ended 31 December 2021. The decrease in the net loss was mainly attributable to the absence of gross loss and written down of inventories on the liquor and wine business of approximately HK\$28 million.

The information contained in this announcement is only based on the management’s preliminary assessment of the draft consolidated management accounts of the Group for the six months ended 31 December 2022, which have not been finalised nor reviewed by the Company’s audit committee. Details of the Group’s results for the six months ended 31 December 2022 are expected to be announced by the end of February 2023.

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

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

Hong Kong, 22 February 2023

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