德泰新能源集團有限公司
**DeTai New Energy Group Limited**
*(formerly known as Guocang Group Limited)*
*(Incorporated in Bermuda with limited liability)*
**(Stock Code: 559)**

# EXTENSION OF THE LONG STOP DATE IN RESPECT OF THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT IN RELATION TO THE POSSIBLE ACQUISITION OF CNG STATION BUSINESS

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and inside information provisions under Part XIVA of the SFO.

Reference is made to the announcement of the Company dated 3 November 2015 (the "**Announcement**") in relation to, among other matters, the Possible Acquisition by the Company of not less than 51% equity interest of 孝感中石油昆侖燃氣有限公司 (Xiaogan Petrochina Kunlun Gas Co., Limited*) (the "**Target Company**"). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, on or before 31 December 2015 (the "**Long Stop Date**"), Hubei Qinlong will not, and will procure that the Target Company and their respective directors, officers, employees, representatives and agents will not, directly or indirectly, (i) solicit, initiate or encourage inquiries or offers from, or (ii) initiate the provision of or furnish any information to, or (iii) enter into any agreement or letter of intent or memorandum of understanding with, any person or entity other than the Company with respect to the Possible Acquisition. If no Formal Agreement is entered into on or before the Long Stop Date (or such later date as the Company and Hubei Qinlong may agree), the Framework Agreement shall lapse.

As additional time is required for the Company and Hubei Qinlong to negotiate for the Formal Agreement, the Company and Hubei Qinlong entered into an extension letter (the "**Extension Letter**") on 31 December 2015 to extend the Long Stop Date from 31 December 2015 to 29 February 2016 (or such later date as the Company and Hubei Qinlong may agree).

Save for the above, all other terms and conditions of the Framework Agreement shall remain unchanged and continue in full force and effect in all respects.

**The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into by Hubei Qinlong and the Company as at the date of this announcement. As such, the Possible Acquisition may or may not proceed.**

**Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company in compliance with the Listing Rules as and when appropriate.**

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

Hong Kong, 31 December 2015

*As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek and Mr. Chi Chi Hung, Kenneth; the non-executive Director is Mr. Chui Kwong Kau; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Dr. Wong Yun Kuen.*

* *for identification purposes only*