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)

UPDATE ON DISCLOSEABLE TRANSACTION
DISPOSAL OF PROPERTY HOLDING COMPANY

Reference is made to the announcement of DeTai New Energy Group Limited (the "**Company**") dated 25 April 2019 (the "**Announcement**") in respect of the disposal of the entire issued share capital of Rich Shine Development Limited (the "**Target Company**") and the sale loan owing by the Target Company to the Company as at Completion (the "**Disposal**"). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, Completion shall take place on or before 29 July 2019. As additional time is required to prepare certain document for Completion, on 29 July 2019, the Company and the Purchaser agreed to defer the date of Completion to 13 August 2019.

Save as disclosed above, all material terms and conditions of the Provisional SP Agreement remain unchanged.

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

Hong Kong, 29 July 2019

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek, Mr. Chi Chi Hung, Kenneth, Mr. Chan Wai Ki and Mr. Chan Wing Kit; 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.