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(Incorporated in Bermuda with limited liability)

(Stock Code: 559)

DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO DISCLOSEABLE AND EXEMPTED CONNECTED TRANSACTION

Reference is made to the announcement of DeTai New Energy Group Limited (the “**Company**”) dated 15 July 2019 in respect of the Deed of Settlement and variation of terms of a major and exempted connected transaction in relation to the disposal of 49% equity interest in Perfect Essential Holdings Limited (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other things, (i) further details in relation to the Deed of Settlement and the transactions contemplated thereunder; (ii) other information as required by the Listing Rules; and (iii) the notice convening the SGM together with the proxy form in respect of the SGM, is expected to be despatched to the Shareholders on or before 5 August 2019.

As additional time is required for the Company to prepare and finalise, among other matters, the information to be contained in the circular, the despatch date of the circular is expected to be delayed to a date falling on or before 19 August 2019.

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

Hong Kong, 5 August 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.