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)

COMPLETION OF DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY HOLDING COMPANY

Reference is made to the announcements of DeTai New Energy Group Limited (the "**Company**") dated 25 April 2019 and 29 July 2019 (the "**Announcements**") 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. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company announces that all conditions precedent for the Completion have been fulfilled and Completion took place on 13 August 2019. Following the Completion, the Group ceased to have any interests in the Target Company, and the financial results of the Target Company would no longer be consolidated in the financial statements of the Group.

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

Hong Kong, 13 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.