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)

PROPOSED CAPITAL REORGANISATION AND PROPOSED CHANGE IN BOARD LOT SIZE

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction and the Share Subdivision.

(i) Share Consolidation

The Board proposes to implement the Share Consolidation on the basis that (i) every thirty (30) issued and unissued Existing Shares of par value of HK$0.05 each will be consolidated into one (1) Consolidated Share of HK$1.50 each; and (ii) every thirty (30) issued and unissued Existing Preference Shares of par value of HK$0.05 each will be consolidated into one(1) Consolidated Preference Share of par value of HK$1.50 each. As at the date of this announcement, the authorised share capital of the Company is HK$1,561,904,761.90, comprising of (a) HK$1,500,000,000 divided into 30,000,000,000 Existing Shares of par value of HK$0.05 each, of which 15,695,531,700 Existing Shares have been issued and are fully paid or credited as fully paid; and (b) HK$61,904,761.90 divided into 1,238,095,238 Existing Preference Shares of par value of HK$0.05 each, of which 491,665,238 Existing Preference Shares have been issued and are fully paid or credited as fully paid. Immediately upon the Share Consolidation become effective, and assuming that no further Existing Shares or Existing Preference Shares will be allotted, issued or repurchased from the date of this announcement up to and including the effective date of the Share Consolidation, the authorised share capital of the Company shall remain at HK$1,561,904,761.90, comprising of (a) HK$1,500,000,000 divided into 1,000,000,000 Consolidated Shares of par value of HK$1.50 each, of which 523,184,390 Consolidated Shares will be in issue and fully paid or credited as fully paid; and (b) HK$61,904,761.90 divided into 41,269,841 Consolidated Preference Shares of par value HK$1.50 each, of which 16,388,841 Consolidated Preference Shares will be in issue and fully paid or credited as fully paid. The Consolidated Shares shall rank *pari passu* in all respects with each other and the Consolidated Preference Shares shall rank *pari passu* in all respects with each other.

(ii) Capital Reduction

Immediately following the Share Consolidation becoming effective, the issued share capital of the Company will be reduced by: (a) eliminating any fraction of a share in the issued share capital of the Company arising from the Share Consolidation in order to round down the total number of the shares to a whole number; and (b) cancelling HK$1.45 of the paid-up capital of the Company on each Consolidated Share and each Consolidated Preference Share, such that the par value of each issued New Consolidated Share and each issued New Consolidated Preference Share will be reduced from HK$1.50 to HK$0.05 immediately following the Capital Reduction and the credit arising from the Capital Reduction will be transferred to the contributed surplus account of the Company within the meaning of the Companies Act.

(iii) Share Subdivision

Immediately following the Share Consolidation and the Capital Reduction becoming effective, (a) each authorised but unissued Consolidated Share of par value of HK$1.50 will be subdivided into thirty (30) authorised but unissued New Consolidated Shares of par value of HK$0.05 each; and (b) each authorised but unissued Consolidated Preference Share of par value of HK$1.50 will be subdivided into thirty (30) authorised but unissued New Consolidated Preference Shares of par value of HK$0.05 each.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares were traded on the Stock Exchange in existing board lot size of 30,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange to 10,000 New Consolidated Shares conditional upon the Capital Reorganisation becoming effective. Based on the closing price of HK$0.010 per Existing Share (equivalent to the theoretical price of HK$0.300 per New Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement: (i) the value of each board lot of 30,000 Existing Shares is HK$300; and (ii) the value of each new board lot of 10,000 New Consolidated Shares would be HK$3,000 assuming the Change in Board Lot Size had also been effective.

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation and transactions contemplated thereunder. A circular containing, among other things, details of the Capital Reorganisation, the Change in Board Lot Size and a notice convening the SGM and related form of proxy is expected to be despatched to the Shareholders on or before Tuesday, 24 September 2024. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Capital Reorganisation and no Shareholder will be required to abstain from voting on the necessary resolutions in relation to the Capital Reorganisation at the SGM.

The Shareholders and potential investors of the Company should note that the Capital Reorganisation is conditional upon the fulfilment of the conditions as set out in the section headed "Conditions of the Capital Reorganisation" in this announcement and the Change in Board Lot Size is conditional upon the Capital Reorganisation becoming effective. Accordingly, the Capital Reorganisation and the Change in Board Lot Size may or may not proceed. The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction and the Share Subdivision.

(i) Share Consolidation

The Board proposes to implement the Share Consolidation on the basis that (i) every thirty (30) issued and unissued Existing Shares of par value of HK$0.05 each will be consolidated into one (1) Consolidated Share of HK$1.50; and (ii) every thirty (30) issued and unissued Existing Preference Shares of par value of HK$0.05 each will be consolidated into one(1) Consolidated Preference Share of par value of HK$1.50.

Effect of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK$1,561,904,761.90, comprising of (a) HK$1,500,000,000 divided into 30,000,000,000 Existing Shares of par value of HK$0.05 each, of which 15,695,531,700 Existing Shares have been issued and are fully paid or credited as fully paid; and (b) HK$61,904,761.90 divided into 1,238,095,238 Existing Preference Shares of par value of HK$0.05 each, of which 491,665,238 Existing Preference Shares have been issued and are fully paid or credited as fully paid.

Immediately upon the Share Consolidation become effective, and assuming that no further Existing Shares or Existing Preference Shares will be allotted, issued or repurchased from the date of this announcement up to and including the effective date of the Share Consolidation, the authorised share capital of the Company shall remain at HK$1,561,904,761.90, comprising of (a) HK$1,500,000,000 divided into 1,000,000,000 Consolidated Shares of par value of HK$1.50 each, of which 523,184,390 Consolidated Shares will be issue and fully paid or credited as fully paid; and (b) HK$61,904,761.90 divided into 41,269,841 Consolidated Preference Shares of par value HK$1.50 each, of which 16,388,841 Consolidated Preference Shares will be in issue and fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other and the Consolidated Preference Shares shall rank *pari passu* in all respects with each other.

(ii) Capital Reduction

Immediately after the Share Consolidation becoming effective, the issued share capital of the Company will be reduced by: (a) eliminating any fraction of a share in the issued share capital of the Company arising from the Share Consolidation in order to round down the total number of the shares to a whole number; and (b) cancelling HK$1.45 of the paid-up capital of the Company on each Consolidated Share and each Consolidated Preference Share, such that the par value of each issued New Consolidated Share and each issued New Consolidated Preference Share will be reduced from HK$1.50 to HK$0.05 immediately following the Capital Reduction and the credit arising from the Capital Reduction will be transferred to the contributed surplus account of the Company within the meaning of the Companies Act.

(iii) Share Subdivision

Immediately following the Share Consolidation and the Capital Reduction becoming effective, (a) each authorised but unissued Consolidated Share of par value of HK$1.50 will be subdivided into thirty (30) authorised but unissued New Consolidated Shares of par value of HK$0.05 each; and (b) each authorised but unissued Consolidated Preference Share of par value of HK$1.50 will be subdivided into thirty (30) authorised but unissued New Consolidated Preference Shares of par value of HK$0.05 each.

Conditions of the Capital Reorganisation

The implementation of the Capital Reorganisation is conditional upon:

(i) the passing of a necessary resolutions by the Shareholders at the SGM to approve the Capital Reorganisation and transactions contemplated thereunder;

(ii) the Listing Committee of the Stock Exchange granting the approval for listing of, and permission to deal in, the New Consolidated Shares in issue and to be issued upon the Capital Reorganisation becoming effective;

(iii) the compliance with the relevant procedures and requirements under the Companies Act and applicable laws of Bermuda to effect the Capital Reorganisation, which includes the Directors being satisfied that on the date the Capital Reorganisation is to take effect, there are no reasonable grounds for believing that the Company is, or after the Capital Reorganisation would be, unable to pay its liabilities as they become due;

(iv) the compliance with the relevant procedures and requirements under the Listing Rules to effect the Capital Reorganisation; and

(v) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reorganisation.

Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the New Consolidated Shares in issue and to be issued upon the Capital Reorganisation becoming effective and the New Consolidated Shares falling to be issued upon the exercise of the conversion rights attaching to the New Consolidated Preference Shares.

Subject to the granting of the approval of listing of, and permission to deal in, the New Consolidated Shares on the Stock Exchange upon the Capital Reorganisation becoming effective, as well as compliance with the stock admission requirements of HKSCC, the New Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second (2nd) settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the New Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Capital Reorganisation become effective, the New Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Effects of the Capital Reorganisation

As at the date of this announcement, the authorised share capital of the Company is HK$1,561,904,761.90, comprising of (a) HK$1,500,000,000 divided into 30,000,000,000 Existing Shares of par value of HK$0.05 each, of which 15,695,531,700 Existing Shares have been issued and are fully paid or credited as fully paid; and (b) HK$61,904,761.90 divided into 1,238,095,238 Existing Preference Shares of par value of HK$0.05 each, of which 491,665,238 Existing Preference Shares have been issued and are fully paid or credited as fully paid.

Assuming that no further shares are allotted, issued or repurchased from the date of this announcement up to and including the effective date of the Capital Reorganisation, immediately after the Capital Reorganisation becoming effective, the authorised share capital of the Company shall remain at HK$1,561,904,761.90, comprising of (a) HK$1,500,000,000 divided into 30,000,000,000 New Consolidated Shares of par value of HK$0.05 each, of which 523,184,390 New Consolidated Shares will be in issue and fully paid or credited as fully paid; and (b) HK$61,904,761.90 divided into 1,238,095,238 New Consolidated Preference Shares of par value HK$0.05 each, of which 16,388,841 New Consolidated Preference Shares will be issue and fully paid or credited as fully paid.

Assuming there will be no change in the issued share capital of the Company from the date of this announcement up to and including the date on which the Capital Reorganisation becomes effective, the share capital structure of the Company will be as summarised below:

	As at the date of this announcement	**Immediately after the Share Consolidation becoming effective but prior to the Capital Reduction and Share Subdivision becoming effective**	**Immediately after the Capital Reorganisation becoming effective**
Par value	HK$0.05 per Existing Share and per Existing Preference Share	HK$1.50 per Consolidated Share and per Consolidated Preference Share	HK$0.05 per New Consolidated Share and per New Consolidated Preference Share
Authorised share capital			
Amount of authorised share capital	HK$1,561,904,761.90	HK$1,561,904,761.90	HK$1,561,904,761.90
Number of authorised shares	30,000,000,000 Existing Shares and 1,238,095,238 Existing Preference Shares	1,000,000,000 Consolidated Shares and 41,269,841 Consolidated Preference Shares	30,000,000,000 New Consolidated Shares and 1,238,095,238 New Consolidated Preference Shares
Issued share capital			
Amount of issued share capital	HK$809,359,846.90	HK$809,359,846.90	HK$26,978,661.55
Number of issued shares	15,695,531,700 Existing Shares and 491,665,238 Existing Preference Shares	523,184,390 Consolidated Shares and 16,388,841 Consolidated Preference Shares	523,184,390 New Consolidated Shares and 16,388,841 New Consolidated Preference Shares

As at the date of this announcement, 15,695,531,700 Existing Shares have been issued and are fully paid or credited as fully paid and 491,665,238 Existing Preference Shares have been issued and fully paid or credited as fully paid. Immediately upon the Capital Reorganisation becoming effective, the Company's existing issued share capital of HK$809,359,846.90 will be reduced by HK$782,381,185.35 to HK$26,978,661.55.

A credit will arise as a result of the Capital Reduction. It is proposed that the credit arising in the accounts of the Company from the Capital Reduction will be transferred to the contributed surplus account of the Company within the meaning of the Companies Act, which will be used by the Board in any manner as the Board may deem fit as may be permitted under the applicable laws and the Bye-laws.

As at the date of this announcement, save for the Existing Preference Shares, the Company does not have any other derivatives, options, warrants, other securities or conversion rights or other similar rights which are convertible or exchangeable into, any Existing Shares or Consolidated Shares or New Consolidated Shares.

Status of the New Consolidated Shares and New Consolidated Preference Shares

Upon the Capital Reorganisation becoming effective, all New Consolidated Shares and will be identical in all respects and rank *pari passu* in all respects with each other, and all New Consolidated Preference Shares will be identical in all respect and rank *pari passu* in all respect with each other.

Free exchange of share certificate(s) for the New Consolidated Shares

Subject to the Capital Reorganisation becoming effective, which is expected to be on Friday, 18 October 2024, the Shareholders may, during the period from Friday, 18 October 2024 to Monday, 25 November 2024 (both dates inclusive), submit their existing share certificate(s) for the Existing Shares in gold colour to the Registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, during business hours to exchange for new share certificate(s) for the New Consolidated Shares in blue colour at the expense of the Company. Thereafter, share certificate(s) for the Existing Shares will be accepted for exchange only upon payment of a fee of HK$2.50 (or such other amount as may be specified by the Stock Exchange from time to time) for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the New Consolidated Shares, whichever the number of certificate(s) cancelled or issued is higher. The existing share certificate(s) will only be valid for delivery, trading, settlement and registration purposes for the period up to 4:10 p.m. on Thursday, 21 November 2024 and thereafter will not be accepted for delivery, trading, settlement and registration purposes. However, the existing share certificate(s) will continue to be good evidence of title to the New Consolidated Shares on the basis of every thirty (30) Existing Shares for one (1) New Consolidated Share. The new share certificate(s) for the New Consolidated Shares will be issued in blue colour in order to distinguish them from the share certificate(s) for the Existing Shares which are in gold colour.

Fractional entitlement to the New Consolidated Shares

Fractional New Consolidated Shares arising from the Capital Reorganisation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional New Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company.

The Shareholders concerned about losing out on any fractional entitlement are recommended to consult their professional advisers and may consider the possibility of buying or selling the Existing Shares in a number sufficient to make up an entitlement to receive a whole number of the New Consolidated Shares.

Odd lots trading arrangements and matching services

In order to facilitate the trading of odd lots (if any) of the New Consolidated Shares arising from the Capital Reorganisation, the Company has appointed Kingston Securities Limited as its designated broker to provide matching services, on a best efforts basis, regarding the sale and purchase of odd lots of New Consolidated Shares from 9:00 a.m. on Friday, 1 November 2024 to 4:00 p.m. on Thursday, 21 November 2024 (both days inclusive). Shareholders who wish to acquire odd lots of the New Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the New Consolidated Shares, should contact Mr. James Lee of Kingston Securities Limited at 72/F., Floor, The Center, 99 Queen's Road Central, Central, Hong Kong (telephone number: (852) 2298 6378) during the office hours of such period.

Holders of odd lots of the New Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the New Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot matching arrangement, is recommended to consult his/her/its own professional advisers.

Shareholders or potential investors should note that (i) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (ii) odd lots might be sold below the market price in the market.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares were traded on the Stock Exchange in existing board lot size of 30,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange to 10,000 New Consolidated Shares conditional upon the Capital Reorganisation becoming effective. Based on the closing price of HK$0.010 per Existing Share (equivalent to the theoretical price of HK$0.300 per New Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement: (i) the value of each board lot of 30,000 Existing Shares is HK$300; and (ii) the value of each new board lot of 10,000 New Consolidated Shares would be HK$3,000 assuming the Change in Board Lot Size had also been effective.

The Change in Board Lot Size is conditional upon the Capital Reorganisation becoming effective.

The Change in Board Lot Size will not result in change in the relative rights of the Shareholders.

REASONS FOR THE CAPITAL REORGANISATION AND THE CHANGE IN BOARD LOT SIZE

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the Existing Shares approaches the extremities of HK$0.01 or HK$9,995.00, the Stock Exchange reserves the right to require the Company either to change the trading method or to proceed with a consolidation or splitting of the Existing Shares. The "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in June 2024 (the "**Guide**") has further stated that (i) market price of the Existing Shares at a level less than HK$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK$2,000. On this basis, the Board considers that it is appropriate to implement the Capital Reorganisation.

The Company has been constantly monitoring the trading prices of the Existing Shares. As disclosed above, at as the date of this announcement, the closing price of the Existing Shares as quoted on the Stock Exchange is below HK$0.10 and the existing board lot value is less than HK$2,000. Upon the Capital Reorganisation becoming effective, the Share price would be adjusted to HK$0.300 per New Consolidated Share (based on the closing price of HK$0.010 per Existing Share as at the date of this announcement), and with a board lot size of 10,000 New Consolidated Shares, the new board lot value would be HK$3,000. The Capital Reorganisation and the Change in Board Lot Size would enable the share price of the Company and the value of the board lot to comply with the trading requirements under the Listing Rules.

The Board also considers that the Capital Reorganisation and the Change in Board Lot Size are expected to bring about a corresponding upward adjustment in the trading price per new board lot of the New Consolidated Shares. In addition, the Capital Reorganisation and the Change in Board Lot Size would reduce the overall transaction and handling costs of dealings in the New Consolidated Shares as a proportion of the market value of each board lot, since most of the banks or securities houses will charge a minimum transaction cost for each securities trade. It is expected that the Capital Reorganisation would maintain the trading amount for each board lot at a reasonable level and attract a broader range of investors of the Company and thus further broaden the Shareholders' base, including institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor. It is also expected that the liquidity in trading of the New Consolidated Shares will increase accordingly.

Under the Companies Act, the Company may not issue Shares at a discount to the par value of such Shares. Immediately after completion of the Share Consolidation but before implementation of the Capital Reduction and Share Subdivision, the par value of the Consolidated Shares will be HK$1.50 per Consolidated Share. The Capital Reorganisation will keep the par value of the New Consolidated Shares at a lower level of HK$0.05 per New Consolidated Share, which allows greater flexibility in the pricing for any issue of new Shares in the future. In addition, the credit arising from the Capital Reorganisation will be transferred to the contributed surplus account of the Company within the meaning of the Companies Act, thus enabling the Shareholders and potential investors of the Company to have a better appreciation of the financial position of the Company.

Other than the relevant expenses, including but not limited to professional fees and printing charges to be incurred in relation to the Capital Reorganisation, the implementation of the Capital Reorganisation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Board believes that the Capital Reorganisation will not have any material adverse effect on the financial position of the Company and that on the date the Capital Reorganisation to be effected, there are no reasonable grounds for believing that the Company is, or after the Capital Reorganisation would be, unable to pay its liabilities as they become due. The Capital Reorganisation will not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any unpaid capital of the Company nor will it result in any change in the relative rights of the Shareholders.

In view of the above reasons, the Board considers that the Capital Reorganisation and the Change in Board Lot Size are justifiable. Accordingly, the Board is of the view that the Capital Reorganisation and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no plan or intention to carry out any equity and/or other corporate actions which may have an effect of undermining or negating the intended purpose of the Capital Reorganisation and the Change in Board Lot Size in the next twelve (12) months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund-raising opportunities arise in order to support future development of the Group. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Capital Reorganisation and the Change in Board Lot Size is as follows:

Event(s)	**Time and date 2024**
Expected date of despatch of circular in relation to the Capital Reorganisation and the Change in Board Lot Size together with the notice of the SGM and form of proxy	on or before Tuesday, 24 September
Latest time for lodging transfers of shares in order to qualify for attendance and voting at the SGM	4:30 p.m. on Tuesday, 8 October
Closure of register of members of the Company for determining the entitlement to attend and vote at the SGM	Wednesday, 9 October to Wednesday, 16 October (both dates inclusive)

Latest date and time for lodging forms of proxy
for the SGM .... 11:00 a.m. on
Monday, 14 October

Record date for attendance and voting at the SGM.................. Wednesday, 16 October

Expected date and time for attendance and voting at the SGM................ 11:00 a.m. on
Wednesday, 16 October

Publication of announcement of poll results of the SGM............ Wednesday, 16 October

Register of members of the Company re-opens......................... Thursday, 17 October

The following events are conditional on the fulfilment of the conditions for the implementation of the Capital Reorganisation and therefore the dates are tentative:

Expected effective date of the Capital Reorganisation .... Friday, 18 October

First day of free exchange of existing share certificates
of the Existing Shares for new share certificates of
the New Consolidated Shares... Friday, 18 October

Dealing in the New Consolidated Shares commences .... 9:00 a.m. on
Friday, 18 October

Original counter for trading in the Existing Shares in
board lot size of 30,000 Existing Shares (in the form
of existing share certificate(s) in gold colour) temporarily closes............ 9:00 a.m. on
Friday, 18 October

Temporary counter for trading in the New Consolidated Shares
in board lots of 1,000 New Consolidated Shares (in the
form of existing share certificate(s) in gold colour) opens .... 9:00 a.m. on
Friday, 18 October

Expected effective date of the Change in Board Lot Size .... Friday, 1 November

Original counter for trading in the New Consolidated Shares
in new board lot size of 10,000 New Consolidated Shares
(in the form of new share certificate(s) in blue colour) re-opens............. 9:00 a.m. on
Friday, 1 November

Parallel trading in the New Consolidated Shares (in the form of
new share certificate(s) in blue colour and
existing share certificate(s) in gold colour) commences...................... 9:00 a.m. on
Friday, 1 November

Designated broker starts to stand in the market to provide
matching services for odd lots of the New Consolidated Shares .... 9:00 a.m. on
Friday, 1 November

Designated broker ceases to stand in the market to provide matching services for odd lots of the New Consolidated Shares	4:00 p.m. on Thursday, 21 November
Temporary counter for trading in the New Consolidated Shares in board lot size of 1,000 New Consolidated Shares (in the form of existing share certificate(s) in gold colour) closes	4:10 p.m. on Thursday, 21 November
Parallel trading in the New Consolidated Shares (in the form of new share certificate(s) in blue colour for the Consolidated Shares and existing share certificates) ends	4:10 p.m. on Thursday, 21 November
Last day for free exchange of existing share certificates for new share certificates for the New Consolidated Shares	Monday, 25 November

All times and dates specified in the timetable above refer to Hong Kong times and dates.

The timetable is indicative only and may be extended or varied. Any change to the expected timetable above will be announced by the Company as and when appropriate.

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation and transactions contemplated thereunder. A circular containing, among other things, details of the Capital Reorganisation, the Change in Board Lot Size and a notice convening the SGM and related form of proxy is expected to be despatched to the Shareholders on or before Tuesday, 24 September 2024. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Capital Reorganisation and no Shareholder will be required to abstain from voting on the necessary resolutions in relation to the Capital Reorganisation at the SGM.

The Shareholders and potential investors of the Company should note that the Capital Reorganisation is conditional upon the fulfilment of the conditions as set out in the section headed "Conditions of the Capital Reorganisation" in this announcement and the Change in Board Lot Size is conditional upon the Capital Reorganisation becoming effective. Accordingly, the Capital Reorganisation and the Change in Board Lot Size may or may not proceed. The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meanings:

"Board"	the board of Directors
"Business Day(s)"	any day on which the Stock Exchange is open for the business of dealing in securities
"Bye-laws"	the bye-laws for the time being adopted by the Company and as amended from time to time
"Capital Reduction"	the proposed reduction in the issued share capital of the Company as detailed in the section headed "Capital Reduction" of this announcement
"Capital Reorganisation"	collectively, the Share Consolidation, the Capital Reduction and the Share Subdivision
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CCASS Operational Procedures"	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
"Change in Board Lot Size"	the proposed change in board lot size for trading on the Stock Exchange from 30,000 Existing Shares to 10,000 New Consolidated Shares conditional upon the Capital Reorganisation becoming effective
"Companies Act"	the Companies Act 1981 of Bermuda (as amended from time to time)
"Company"	DeTai New Energy Group Limited, company incorporated in the Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 559)
"Consolidated Share(s)"	ordinary share(s) of par value of HK$1.50 each in the share capital of the Company immediately after the Share Consolidation becoming effective but prior to the Capital Reduction and the Share Subdivision
"Consolidated Preference Share(s)"	non-voting convertible preference share(s) of par value of HK$1.50 each in the share capital of the Company immediately after the Share Consolidation becoming effective but prior to the Capital Reduction and the Share Subdivision

"Director(s)"	the director(s) of the Company
"Existing Share(s)"	ordinary share(s) of par value of HK$0.05 each in the share capital of the Company prior to the Capital Reorganisation becoming effective
"Existing Preference Share(s)"	non-voting convertible preference share(s) of par value of HK$0.05 each in the share capital of the Company prior to the Capital Reorganisation becoming effective
"General Rules of CCASS"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
"Group"	the Company together with its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Committee"	has the meaning ascribed to such term in the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Main Board"	the main board maintained and operated by the Stock Exchange
"New Consolidated Share(s)"	ordinary share(s) of par value of HK$0.05 each in the share capital of the Company upon the Capital Reorganisation becoming effective
"New Consolidated Preference Share(s)"	non-voting convertible preference share(s) of par value of HK$0.05 each in the share capital of the Company upon the Capital Reorganisation becoming effective
"Registrar"	the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
"SGM"	the special general meeting of the Company to be held to consider and, if thought fit, approve, among other things, the Capital Reorganisation and transactions contemplated thereunder

"Share Consolidation"	the proposed consolidation of (i) every thirty (30) issued and unissued Existing Shares of par value of HK$0.05 each will be consolidated into one (1) Consolidated Share of HK$1.50 each; and (ii) every thirty (30) issued and unissued Existing Preference Shares of par value of HK$0.05 each will be consolidated into one (1) Consolidated Preference Share of par value of HK$1.50 each
"Shareholder(s)"	holder(s) of the Existing Share(s) and/or the Existing Preference Share(s), or the Consolidated Share(s) and/or the Consolidated Preference Share(s), or the New Consolidated Share(s) and/or New Consolidated Preference Share(s) (as the case may be)
"Share(s)"	the Existing Share(s) and/or the Existing Preference Share(s), or as the context may require, the Consolidated Share(s) and/or the Consolidated Preference Share(s), or the New Consolidated Share(s) and/or New Consolidated Preference Share(s)
"Share Subdivision"	the proposed subdivision of (i) each authorised but unissued Consolidated Share into thirty (30) authorised and unissued New Consolidated Shares; and (ii) each authorised but unissued Consolidated Preference Share into thirty (30) authorised and unissued New Consolidated Preference Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board
DeTai New Energy Group Limited
Wong Siu Keung Joe
Chairman and Executive Director

Hong Kong, 2 September 2024

As at the date of this announcement, the executive Director is Mr. Wong Siu Keung Joe (Chairman); the non-executive Director is Ms. Chu Yin Yin Georgiana, and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Mr. To Chun Wai.