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DISCLOSEABLE TRANSACTION ACQUISITION OF LISTED SECURITIES

THE ACQUISITION

The Board is pleased to announce that on 29 September 2021, the Company acquired 1,500,000 HKATGL Shares from the Vendor at a consideration of approximately HK\$42.24 million, representing approximately HK\$28.16 per Acquired Share.

LISTING RULES IMPLICATIONS

As the Previous Acquisitions was made by the Company within a 12-month period prior to and inclusive of the date of the Acquisition, the Previous Acquisitions and the Acquisition should be aggregated as a series of transaction for the Company.

As one or more of the relevant applicable percentage ratios in respect of the Acquisition are higher than 5% but less than 25%, the Acquisition constitutes a discloseable transactions for the Company under the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

As all the applicable ratios in respect of the Previous Acquisitions and the Acquisition (when aggregated) are below 25%, the Previous Acquisitions and the Acquisition (when aggregated) did not trigger a higher classification of a major transaction for the Company under Chapter 14 of the Listing Rules.

Reference is made to the announcement of the Company dated 17 September 2021 in relation to the Previous Acquisitions of 2,370,000 HKATGL Shares at a total consideration of approximately HK\$73.8 million (exclusive of transaction costs).

THE ACQUISITION

The Board announces that on 29 September 2021, the Company executed bought and sold notes with the Vendor to acquire 1,500,000 HKATGL Shares from the Vendor, representing 0.50% of the issued share capital of HKATGL as at the date of this announcement, at the consideration of approximately HK\$42.24 million. Together with the HKATGL Shares acquired by the Company under the Previous Acquisitions, the Company is interested in 3,870,000 HKATGL Shares, representing 1.29% of the issued share capital of HKATGL as at the date of this announcement.

The consideration for the Acquisition was approximately HK\$42.24 million, representing approximately HK\$28.16 per Acquired Share.

The consideration of approximately HK\$28.16 per Acquired Share represents (i) a discount of approximately 12.00% to the closing price of HK\$32.00 per HKATGL Share as quoted on the Stock Exchange on the date of the Acquisition; (ii) a discount of approximately 11.83% to the average closing price of HK\$31.94 per HKATGL Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the date of the Acquisition; and (iii) a discount of approximately 11.88% to the average closing price of HK\$31.96 per HKATGL Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the date of the Acquisition.

The Consideration was satisfied by the Company in cash and was determined after arm's length negotiations between the parties to the Acquisition after taking into account of (i) the current closing prices per HKATGL Share as quoted on the Stock Exchange as mentioned above; and (ii) the number of the Acquired Shares.

INFORMATION ABOUT THE VENDOR

The Vendor is a merchant. To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Vendor is an Independent Third Party.

INFORMATION ABOUT HKATGL

HKATGL is an investment holding company. As disclosed in the interim report of HKATGL for the six months ended 30 June 2021 and the composite offer and response document of HKATGL dated 13 May 2021, it is intended that the HKATGL Group will be engaged in both the business of EMS and the aerospace business. The HKATGL Group is principally engaged in (i) the electronics manufacturing services (EMS) business which includes provision of design enhancement and verification, offering of technical advice and engineering solutions, raw materials selection and procurement, quality control, logistic and delivery and after-sale services to the customers in respect of the assembling and production of printed circuit board assemblies and fully-assembled electronic products; and (ii) the aerospace business, currently under the "Golden Bauhinia Constellation" project, which includes (1) smart city with satellite big data applications and solutions; (2) satellite measurement and controlling; (3) satellite manufacturing; and (4) satellite launching.

The following financial information is extracted from the annual report of HKATGL for the year ended 31 December 2020:

	For the year ended 31 December 2020	For the year ended 31 December 2019
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	547,825	546,325
Net loss before tax	20,327	29,187
Net loss after tax	17,323	25,457

As per the interim report of HKATGL for the six months ended 30 June 2021 and the annual report of HKATGL for the year ended 31 December 2020, HKATGL has an unaudited net asset value of approximately RMB246.8 million and an audited net asset values of approximately RMB250.3 million as at 30 June 2021 and 31 December 2020, respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in (i) hotel hospitality business; (ii) provision of money lending services; (iii) trading and distribution of liquor and wine; and (iv) investments in funds.

The Company is always open for investment opportunities which generates returns for its Shareholders, including but not limited to investing in other publicly-listed stocks of the companies listed on the Stock Exchange and other stock exchange. Having considered (i) the investment committee of the Company endorsed the Acquisition; (ii) the consideration per Acquired Share represents a discount to the current closing prices per HKATGL Share as quoted on the Stock Exchange for the last ten trading days up to and as mentioned above; and (iii) the future development potential of HKATGL, the Directors are of the view that the Acquisition is on normal commercial terms and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the Previous Acquisitions was made by the Company within a 12-month period prior to and inclusive of the date of the Acquisition, the Previous Acquisitions and the Acquisition should be aggregated as a series of transactions for the Company.

As one or more of the relevant applicable percentage ratios in respect of the Acquisition are higher than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

As all the applicable ratios in respect of the Previous Acquisitions and the Acquisition (when aggregated) are below 25%, the Previous Acquisitions and the Acquisition (when aggregated) did not trigger a higher classification of a major transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Acquired Share(s)”	1,500,000 HKATGL Shares acquired by the Company in the Acquisition
“Acquisition”	acquisition of the Acquired Shares
“Board”	board of Directors
“Company”	DeTai New Energy Group Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 559)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HKATGL”	Hong Kong Aerospace Technology Group Limited (formerly known as Eternity Technology Holdings Limited), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1725)
“HKATGL Group”	HKATGL and its subsidiaries
“HKATGL Shares”	ordinary share(s) of par value HK\$0.01 each in the share capital of HKATGL
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China

“Previous Acquisitions”	the acquisitions took place during the period from 12 August 2021 to 17 September 2021 (both dates inclusive) in relation to the acquisition of 2,370,000 HKATGL Shares at the consideration of approximately HK\$73.8 million (exclusive of transaction costs)
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Mr. Yan Li, a merchant
“%”	per cent

By order of the Board
DeTai New Energy Group Limited
Liu Shihao
Executive Director

Hong Kong, 29 September 2021

As at the date of this announcement, the executive Directors are Mr. Charlie Lu (Chairman), Mr. Cheng Chi Kin and Mr. Liu Shihao; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Mr. Sheung Kwong Cho.