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FDG Electric Vehicles Limited

五龍電動車(集團)有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)



CIAM Group Limited

事安集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 378)

Sinopoly Strategic Investment Limited

(Incorporated in the British Virgin Islands with limited liability)

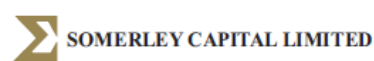
JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
VOLUNTARY CONDITIONAL OFFER BY VMS SECURITIES LIMITED
ON BEHALF OF SINOPOLY STRATEGIC INVESTMENT LIMITED
(A WHOLLY-OWNED SUBSIDIARY OF FDG ELECTRIC VEHICLES LIMITED)
TO ACQUIRE ALL THE ISSUED SHARES
AND SHARE OPTIONS OF CIAM GROUP LIMITED
(OTHER THAN THOSE ALREADY ACQUIRED OR AGREED
TO BE ACQUIRED BY PARTIES ACTING IN CONCERT WITH THE OFFEROR)
IN EXCHANGE FOR NEW CONVERTIBLE BONDS
TO BE ISSUED BY FDG ELECTRIC VEHICLES LIMITED**

**Financial Adviser to Sinopoly Strategic
Investment Limited and
FDG Electric Vehicles Limited
VMS Securities Limited**



**Independent Financial Adviser to
the Offeree Company
Independent Board Committee
Sommerley Capital Limited**



** For identification purpose only*

The Composite Document containing, among other particulars, details of the Offer, an indicative timetable, the letter from the Offeree Company Independent Board Committee, and the letter from the Offeree Company Independent Financial Adviser, together with the Forms of Acceptance, will be despatched to the Offeree Shareholders and holders of the Options on Friday, 30 January 2015.

Reference is made to (i) the joint announcement dated 2 November 2014 issued by FDG, the Offeror and the Offeree Company, (ii) the circular issued by FDG dated 10 December 2014; and (iii) the composite offer and response document dated 30 January 2015 jointly issued by FDG, the Offeror and the Offeree Company (the “**Composite Document**”) in relation to, among others, the Offer, which will be made subject to the satisfaction or waiver of the Pre-Conditions. Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

As previously announced in a joint announcement dated 21 January 2015 issued by FDG, the Offeror and the Offeree Company, Pre-Conditions (1), (2) and (3) have been satisfied as of the date of that announcement. As of the date of this announcement, all Pre-Conditions have been satisfied or waived, as the case may be.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other particulars, details of the Offer, an indicative timetable, the letter from the Offeree Company Independent Board Committee, and the letter from the Offeree Company Independent Financial Adviser, together with the Forms of Acceptance, will be despatched to the Offeree Shareholders and holders of the Options on Friday, 30 January 2015. The Offer opens for acceptance on and from Friday, 30 January 2015, namely the date of posting of the Composite Document and the latest time and date for acceptance of the Offer is 4:00 p.m. on Monday, 23 February 2015 unless revised or extended in accordance with the Takeovers Code.

Offeree Shareholders and holders of the Options are advised to read the Composite Document and the Forms of Acceptance carefully, including the recommendation from the Offeree Company Independent Board Committee and the advice of Somerley Limited, the independent financial adviser to the Offeree Company Independent Board Committee in respect of the Offer, before deciding whether to accept the Offer.

EXPECTED TIMETABLE

The expected timetable of the Offer sets out below, which is extracted from the Composite Document, is indicative only and is subject to change. Any changes to the timetable will be jointly announced by FDG, the Offeror and the Offeree Company as and when appropriate. All time and date references are to Hong Kong times and dates.

(Hong Kong time, unless otherwise indicated)

Despatch date of the Composite Document
and the Offer opens for acceptance (*Note 1*) Friday, 30 January 2015

Acceptance of the Offer by
the Offeree Shareholders under the Irrevocable
Undertakings to Accept 3:00 p.m. on Tuesday,
3 February 2015

Announcement of the Offer having become
unconditional as to acceptances
posted on the Stock Exchange's website (*Notes 3, 7 and 8*) after 5:00 p.m. on
Tuesday, 3 February 2015

On the assumption that the conditions of the Offer
are satisfied on the seventh day after the Offer opens for acceptance,
announcement of the Offer having become unconditional
in all respects posted on the Stock Exchange's website (*Note 4*) Friday,
6 February 2015

Latest time and date for acceptance
of the Offer assuming that the Offer is declared
unconditional in all respects on the seventh day
after the Offer opens for acceptance
(*Notes 2, 3, 4, 5 and 6*) 4:00 p.m. on Monday, 23 February 2015

Final Closing Date (*Notes 4 and 5*) Monday, 23 February 2015

Announcement of the results of the
Offer, as at the Final Closing Date,
posted on the Stock Exchange's website 7:00 p.m. on Monday, 23 February 2015

Latest date for posting of certificates of the Exchange CBs
to the accepting Offeree Shareholders and/or holders of
the Options who have accepted the Offer by
the Final Closing Date, assuming that the Offer is
declared unconditional in all respects on
the seventh day after the Offer opens
for acceptance (*Note 7*) Wednesday, 4 March 2015

Latest date for posting of share certificates of FDG Shares
to the accepting Offeree Shareholders and/or holders of
the Options who have accepted the Offer by
the Final Closing Date, assuming that the Offer is
declared unconditional in all respects on
the seventh day after the Offer opens
for acceptance (*Note 7*) Wednesday, 4 March 2015

Notes:

1. The Offer opens for acceptance on and from Friday, 30 January 2015, namely the date of posting of the Composite Document.

2. In accordance with Rule 15.1 of the Takeovers Code, the Offer must remain initially open for acceptance for at least 21 days following the date on which the Composite Document is posted. Where a period laid down by the Takeovers Code ends on a day which is not a business day, the period is extended until the next business day. The Offeree Shareholders and/or holders of the Options are required to submit the duly completed and signed Forms of Acceptance to the Registrar or the company secretary of the Offeree Company as appropriate on or before 4:00 p.m. on Monday, 23 February 2015, being the Final Closing Date, in order to accept the Offer.
3. In accordance with the Note to Rule 15.3 of the Takeovers Code, if the acceptance condition of the Offer is fulfilled, the Offeror may also declare and announce the Offer becomes unconditional as to acceptances, provided that the Offeror fully complies with Rules 15.1 and 15.3 of the Takeovers Code for the Offer to remain open for acceptance for not less than 14 days thereafter, and in no event the period open for acceptance is less than 21 days following the date on which the Composite Document is posted, being the Final Closing Date.
4. In accordance with Rule 15.3 of the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, at least 14 days' notice in writing must be given before the Offer is closed to those Offeree Shareholders and/or holders of the Options who have not accepted the Offer.
5. In accordance with Rule 15.1 of the Takeovers Code, in any announcement of an extension of the Offer, either the next closing date must be stated or, if the Offer is unconditional as to acceptances, a statement may be made that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given, before the Offer is closed, to those Offeree Shareholders and/or holders of the Options who have not accepted the Offer and an announcement must be published.
6. Beneficial Owners of the Offeree Shares whose Offeree Shares are deposited in CCASS and registered under the name of HKSCC Nominees should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offer are irrevocable and are not capable of being withdrawn, except in the circumstances as set out in the section headed "Right of Withdrawal" in Appendix I of the Composite Document.
7. Certificates of the Exchange CBs and/or certificates of the FDG shares upon conversion of the Exchange CBs will be posted by ordinary post to the accepting Offeree Shareholders and/or holders of the Options at his/her/its own risks as soon as possible, but in any event, in accordance with Rule 20.1 of the Takeovers Code, within 7 business days of the later of (i) the date of receipt by the Registrar, or the company secretary of the Offeree Company, of all the relevant documents to render the acceptance under the Offer duly completed; and (ii) the date when the Offer becomes, or is declared, unconditional.
8. In accordance with Rule 15.5 of the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the date on which the Composite Document is posted. Accordingly, unless the Offer has become or been declared unconditional as to acceptances, the Offer will lapse at 7:00 p.m. on Tuesday, 31 March 2015 unless extended with the consent of the Executive.
9. If the Offer does not become or is not declared unconditional as to acceptances within the latest time permitted by the Takeovers Code at 7:00 p.m. on Tuesday, 31 March 2015, the Form(s) of Acceptance, the relevant certificate(s) of the Offeree Share(s), transfer receipt(s) and any other documents of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Offeror will be returned to the accepting Offeree Shareholders and/or holders of the Options by post or such documents will be made available by the Registrar for collection, as soon as possible but in any event within 10 days after the Offer lapses. The Offeror will bear the relevant costs to be incurred for posting of such documents to such accepting Offeree Shareholders and/or holders of the Options.

Warning: FDG Shareholders, Offeree Shareholders, holders of the Options and/or potential investors of FDG and the Offeree Company should note that the Offer is subject to certain conditions being satisfied (or waived) and therefore the Offer may or may not become unconditional. Accordingly, the issue of this announcement does not imply that the Offer will become or will be declared unconditional or will not lapse. Shareholders and/or potential investors of FDG and the Offeree Company and holders of the Options should therefore exercise caution when dealing in the FDG Shares or Offeree Shares or any options or other rights in respect of any of them. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of its board of directors
FDG Electric Vehicles Limited
Jaime Che
Executive Director

By order of its board of directors
CIAM Group Limited
Kyna Y.C. Wong
Company Secretary

By order of its board of directors
Sinopoly Strategic Investment Limited
Jaime Che
Director

Hong Kong, 29 January 2015

The directors of FDG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeree Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the Offeree Company or its directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeree Company, the respective directors or associates of the Offeree Company, and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeree Company, its respective directors and associates and parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

The directors of the Offeree Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to FDG, the Offeror and their respective directors or associates and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by FDG, the Offeror and their respective directors or associates and parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As of the date of this joint announcement, the board of directors of FDG comprises Mr. Cao Zhong (Chairman and Chief Executive Officer), Mr. Miao Zhenguo (Deputy Chairman), Dr. Chen Yanping (Chief Operating Officer), Mr. Lo Wing Yat and Mr. Jaime Che (Vice President) as executive directors; Professor Chen Guohua as non-executive director; and Mr. Chan Yuk Tong, Mr. Fei Tai Hung and Mr. Tse Kam Fow as independent non-executive directors.

As of the date of this joint announcement, the board of directors of the Offeror comprises Mr. Miao Zhenguo and Mr. Jaime Che.

As at the date of this joint announcement, the board of directors of the Offeree Company comprises Mr. Dou Jianzhong (Chairman), Mr. Lo Wing Yat (Executive Vice-chairman), Mr. Huang Bin (Non-Executive Director), Mr. Lu Zhicheng (Non-Executive Director), Mr. Wong Yau Kar David (Non-Executive Director), Mr. Hung Chi Yuen Andrew (Independent Non-Executive Director), Mr. Sit Fung Shuen Victor (Independent Non-Executive Director) and Mr. Toh Hock Ghim (Independent Non-Executive Director).

Website of FDG: <http://www.fdgev.com>

Website of the Offeree Company: <http://www.ciamgroup.com>