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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)**

### **ANNOUNCEMENT OF COMPLETION OF SUBSCRIPTION OF NEW SHARES BY STAR MERCURY INVESTMENTS LTD., A WHOLLY-OWNED SUBSIDIARY OF CITIC LIMITED**

Reference is made to the circular (the “**Circular**”) and notice of the SGM of the Company both dated 29 January 2016 and the announcement of the Company dated 19 February 2016 in relation to, among other things, the Subscription, Conversion and Whitewash Waiver. Capitalized terms used herein have the same meanings as ascribed to them in the Circular.

#### **COMPLETION OF THE SUBSCRIPTION**

The Board is pleased to announce that all conditions precedent to the completion of the Subscription under the Subscription Agreement have been satisfied and completion of the Subscription took place on 26 February 2016, pursuant to which, 1,000,000,000 new Shares have been allotted and issued to the Subscriber at HK\$0.465 per new Share pursuant to the terms and conditions of the Subscription Agreement.

#### **COMPLETION OF THE CONVERSION**

The Board is also pleased to announce that all conditions to the Conversion have been satisfied and the Conversion took place simultaneously with completion of the Subscription on 26 February 2016, pursuant to which, the Convertible Bonds held by CIAM, Right Precious, Mr. Lo, Mr. Cao, Champion Rise and Silvanus Enterprises were converted into an aggregate of 1,593,491,124 Conversion Shares.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Subscription and Conversion, (ii) immediately after completion of the Subscription, and (iii) immediately after completion of the Subscription and the Conversion, is as set out below:

	Immediately before completion of the Subscription and Conversion		Immediate after completion of the Subscription		Immediately after completion of the Subscription and the Conversion	
	Shares	%	Shares	%	Shares	%
The Subscriber	-	-	1,000,000,000	4.91%	1,000,000,000	4.55%
CIAM (a)	448,780,000	2.32%	448,780,000	2.20%	1,474,896,124	6.72%
Mr. Lo (b)	-	-	-	-	6,579,000	0.03%
Mr. Cao (c)	2,311,059,998	11.93%	2,311,059,998	11.35%	2,657,859,998	12.10%
Mr. Miao (d)	1,970,551,043	10.17%	1,970,551,043	9.67%	1,970,551,043	8.97%
Dr. Chen (e)	950,625,000	4.91%	950,625,000	4.67%	950,625,000	4.33%
Mr. Che (f)	92,695,000	0.48%	92,695,000	0.46%	306,691,000	1.40%
The Concert Party Group	5,773,711,041	29.81%	6,773,711,041	33.25%	8,367,202,165	38.10%
Other non-public Shareholders (g)	1,752,583,158	9.05%	1,752,583,158	8.60%	1,752,583,158	7.98%
Public Shareholders (h)	<u>11,843,795,785</u>	<u>61.14%</u>	<u>11,843,795,785</u>	<u>58.14%</u>	<u>11,843,795,785</u>	<u>53.92%</u>
Total	<u>19,370,089,984</u>	<u>100.00%</u>	<u>20,370,089,984</u>	<u>100.00%</u>	<u>21,963,581,108</u>	<u>100.00%</u>

- (a) CIAM holds 448,780,000 Shares. CIAM and Right Precious (CIAM's wholly-owned subsidiary) also hold Convertible Bonds which have been converted into 3,128,000 and 1,022,988,124 Conversion Shares respectively upon the Conversion.
- (b) Mr. Lo does not hold any Shares immediately before completion of the Subscription and Conversion. Mr. Lo holds Convertible Bonds which have been converted into 6,579,000 Conversion Shares upon the Conversion. He is also interested in 42,800,000 share options of the Company.
- (c) Mr. Cao holds 2,311,059,998 Shares through Long Hing International Limited, his wholly-owned investment holding company. Mr. Cao and Champion Rise (his other wholly-owned investment holding company) also hold Convertible Bonds which have been converted into 6,800,000 and 340,000,000 Conversion Shares respectively upon the Conversion. In addition, he is interested in 10,000,000 share options of the Company.
- (d) Mr. Miao holds 1,806,301,043 Shares through Union Ever Holdings Limited and 164,250,000 Shares through Infinity Wealth International Limited, both of which are his wholly-owned investment holding companies. He is also interested in 15,000,000 share options of the Company.
- (e) Captain Century Limited, a company 60%-owned by Dr. Chen and 40%-owned by Ms. Zhang Lu, his Close Relative, holds 658,125,000 Shares. Designer Touch Limited, a company wholly-owned by Mr. Chen Cheng, another Close Relative of Dr. Chen, holds a further 292,500,000 Shares. Dr. Chen is also interested in 12,000,000 share options of the Company.

- (f) Mr. Che holds 1,000,000 Shares and is also interested in 16,000,000 share options of the Company. Ms. Chong Sok Un, Mr. Che's Close Relative holds a further 91,695,000 Shares. Silvanus Enterprises, a company wholly-owned by such Close Relative, also holds Convertible Bonds which have been converted into 213,996,000 Conversion Shares upon the Conversion.
- (g) Other non-public Shareholders comprise subsidiary-level directors and chief executive officers of the Group and their associates which are under the Listing Rules considered as connected persons of the Company and therefore not counted as members of the public.
- (h) The number of Shares held by public Shareholders has been calculated to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries.
- (i) Ignore rounding errors.

By Order of the Board  
**FDG Electric Vehicles Limited**  
**Jaime Che**  
*Executive Director*

Hong Kong, 26 February 2016

*As at the date of this announcement, the Board 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; and Mr. Chan Yuk Tong, Mr. Fei Tai Hung and Mr. Tse Kam Fow as independent non-executive directors.*

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

*Website of the Company: <http://www.fdgev.com>*