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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)

COMPLETION OF PLACING OF NEW SHARES

UNDER GENERAL MANDATE

Placing Agent



VMS Securities Limited

Reference is made to the announcement of FDG Electric Vehicles Limited (the “**Company**”) dated 22 October 2015 (the “**Announcement**”) in respect of the placing of new Shares under the general mandate. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING

The board of Directors is pleased to announce that the Placing was completed on 5 November 2015 and 1,000,000,000 new Shares have been successfully placed at HK\$0.50 per Placing Share by the Placing Agent to not less than six places pursuant to the terms and conditions of the placing agreement made between the Company and the Placing Agent dated 22 October 2015. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the places are independent of and not connected with the Company or any of its connected persons and none of them has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

The 1,000,000,000 new Shares represented approximately 5.47% of the existing issued share capital of the Company immediately prior to the completion of the Placing and approximately 5.18% of the issued share capital of the Company as enlarged by the issue of the 1,000,000,000 new Shares.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Mr. Cao Zhong (“Mr. Cao”) (<i>Note1</i>)	2,311,059,998	12.63%	2,311,059,998	11.98%
Mr. Miao Zhenguo (“Mr. Miao”) (<i>Note2</i>)	1,970,551,043	10.77%	1,970,551,043	10.21%
Placees	–	–	1,000,000,000	5.18%
Other Shareholders	14,014,727,693	76.60%	14,014,727,693	72.63%
Total	18,296,338,734	100.00%	19,296,338,734	100.00%

Notes:

- (1) Mr. Cao, an executive Director, the chairman and chief executive officer of the Company, holds 2,311,059,998 Shares held by Long Hing International Limited which is wholly-owned by Mr. Cao who is a director.
- (2) Mr. Miao, an executive Director and the deputy chairman of the Company, holds a total of 1,970,551,043 Shares including: (i) 1,806,301,043 Shares held by Union Ever Holdings Limited which is wholly-owned by Mr. Miao who is a director; and (ii) 164,250,000 Shares held by Infinity Wealth International Limited which is wholly-owned by Mr. Miao who is a director.

PROCEEDS FROM THE PLACING

The net proceeds from the Placing is approximately HK\$491.5 million, which will be primarily applied in and towards the operational cash flow required for the scale production of electric vehicles in the manufacturing plant in Hangzhou of the Group and other general working capital purposes.

By Order of the Board
FDG Electric Vehicles Limited
Samantha Fung
Company Secretary

Hong Kong, 5 November 2015

As of the date of this announcement, the board of Directors 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.

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