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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)

INSIDE INFORMATION

**GRANT OF THE PERMISSION FOR MANUFACTURE OF
PURE ELECTRIC NEW ENERGY PASSENGER VEHICLES**

This announcement is made by FDG Electric Vehicles Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The Company is pleased to announce that on 16 May 2016, a permission for manufacture of pure electric new energy passenger vehicles (the “**Permission**”) has been granted by the Ministry of Industry and Information Technology of the National Development and Reform Commission (“**NDRC**”) of the People’s Republic of China (“**PRC**”) to Hangzhou Changjiang Passenger Vehicles Co., Ltd.* (杭州長江乘用車有限公司) (“**Changjiang**”, being a subsidiary of the Company) based on “Provisions on the Administration of Newly Established Pure Electric Passenger Vehicle Enterprises” 《新建純電動乘用車企業管理規定》 Order No. 27 of NDRC.

Based on the information available to the Company, Changjiang is the first non-conventional automobile manufacturer to be granted such Permission and the second corporation in the PRC to have obtained such Permission. The relevant experts and officials from NDRC have conducted a review process on the Group’s, inter alia, research and development capability, products design and specification, and manufacturing capability. The grant of Permission is a significant milestone for the Group and it also shows the determination of the PRC government to promote pure electric vehicles.

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

Hong Kong, 17 May 2016

As of the date of this announcement, the board of directors of the Company 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: <http://www.fdgev.com>

** For identification purpose only*