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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

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

** For identification purpose only*

Reference is made to the joint announcement issued by FDG, the Offeror and the Offeree Company dated 2 November 2014 (the “**Joint Announcement**”) and the circular issued by FDG dated 10 December 2014 (the “**FDG Circular**”) in relation to, among others, the Offer, and the joint announcements issued by FDG, the Offeror and the Offeree Company dated 29 December 2014 and 7 January 2015 in relation to, among others, the delay in despatch of the Composite Document (the “**Extension Announcements**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement and the FDG Circular (where applicable).

As previously announced in the Extension Announcement dated 7 January 2015, the Executive has consented to the making of the Offer subject to the prior satisfaction or waiver of the Pre-Conditions as described in the FDG Circular and the despatch of the Composite Document on or before 21 January 2015, pursuant to Note 2 to Rule 8.2 of the Takeovers Code. As of the date of this announcement, Pre-Conditions (1), (2) and (3) as described under the section entitled “(1) THE POSSIBLE OFFER - PRE-CONDITIONS TO THE OFFER” in the “Letter from the Board” of the FDG Circular have been satisfied and the other Pre-Conditions have not been satisfied or waived, as the case may be.

Despite the efforts of all the parties involved to finalize the Composite Document, additional time is required to finalize certain information to be included in the Composite Document, including the confirmation of no material change of the Offeree Company as required by Rule 10.11 of the Takeovers Code. The Offeror has accordingly made an application to the Executive for its consent under Note 2 to Rule 8.2 of the Takeovers Code to allow a further extension of the latest time for the despatch of the Composite Document to 30 January 2015, and the Executive has indicated that it is minded to grant the consent for such extension.

Further announcement will be jointly made by FDG, the Offeror and the Offeree Company when the Composite Document is despatched or in the event of any changes to the expected timetable.

WARNING NOTICE

The making of the Offer is subject to satisfaction or waiver of the Pre-Conditions (as the case may be) as set out in the Joint Announcement and the FDG Circular. As the Offer may or may not proceed, FDG Shareholders, the Offeree Shareholders and potential investors of FDG and the Offeree Company are advised to exercise caution when dealing in securities of FDG and the Offeree Company, and if they are in any doubt about their position, they should consult their 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, 21 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) 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 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, their respective directors or associates, parties acting in concert with any of them and the terms of the Offer) 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 FDG, the Offeror, 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>