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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)**

### **PROFIT WARNING**

This announcement is made by FDG Electric Vehicles Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on its preliminary assessment and excluding all one-off gains and losses, the Group is expected to record an increase in loss of between 15% and 40% for the six months ended 30 September 2017 as compared to the corresponding period ended 30 September 2016.

Such increase in loss was mainly attributable to the decrease in revenue due to the longer than expected time for the electric vehicles industry to adapt to the new subsidy policy in the People’s Republic of China (the “**PRC**”).

Nonetheless, the electric vehicles industry in the PRC is stabilizing. The Group currently has new orders on hand for around 1,020 units of electric vehicles together with an additional indicative order of over 2,500 units (including sales to the United States of America) for the rest of the current financial year. Based on the information currently available, the Board is confident that the revenue of the Group and the total number of electric vehicles sold for the current financial year will surpass the last financial year.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited management accounts of the Company for the period from April 2017 to August 2017 and the information currently available and such information has not been audited nor reviewed by the Company's auditors. There may be adjustments following further review and finalization of the unaudited management accounts by the Board. The interim results of the Group are expected to be published before the end of November 2017.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 4 October 2017

*As at the date of this announcement, the Board comprises Mr. Cao Zhong (Chairman and Chief Executive Officer), Mr. Miao Zhenguo (Deputy Chairman), Mr. Tong Zhiyuan (Chief Operating Officer), Dr. Chen Yanping (Chief Technical Officer), Mr. Lo Wing Yat and Mr. Jaime Che (Vice President) as executive directors; Mr. Wong Kwok Yiu as non-executive director; and Mr. Chan Yuk Tong, Mr. Fei Tai Hung, Mr. Tse Kam Fow and Mr. Xu Jingbin as independent non-executive directors.*

*Website: <http://www.fdgev.com>*