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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)

RE-DESIGNATION OF DIRECTOR

The board of directors of FDG Electric Vehicles Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Tong Zhiyuan (“**Mr. Tong**”) has been re-designated from an executive director of the Company to a non-executive director of the Company and ceased to be the Chief Operating Officer of the Group and a member of the Executive Committee of the Company with effect from 3 May 2018.

Mr. Tong, aged 55, was appointed as the Chief Operating Officer of the Group and an executive director of the Company on 15 February 2017. He has 30 years’ experience in the automobile industry. After having obtained a master degree in mechanical engineering of Beijing University of Technology in 1987, he joined Beijing Jeep Corporation* as an engineer and worked at various engineering and design departments over the following 10 years. Since 1997, Mr. Tong stepped into managerial role and was appointed as director and chief executive of Beijing Jeep Corporation*. He was promoted to director and executive vice president in 2000. In the same year, he also joined Beijing Automotive Group Co., Ltd. as vice president. Mr. Tong led the formation of Beijing Benz Automotive Co. Ltd. and became its director and senior executive vice president in 2004. He completed the introduction of various Mercedes-Benz platforms into the People’s Republic of China (the “**PRC**”). Simultaneously, Mr. Tong was the managing director and chief engineer of Beijing Automotive Industry Holding Co., Ltd. during the period from July 2000 to September 2008, and was in charge of and participated in the planning and designing of its own branding and the promotion of its self-development capability. In October 2009, Mr. Tong joined Geely Holding Group as vice president and was the chief operating officer in the acquisition of Volvo Car Corporation. He was appointed as the chief executive officer of Volvo Car Corporation China District in 2010, responsible for the daily operation and management, business development strategy, product development, sales and marketing, purchasing, manufacturing engineering and production team building in the PRC.

Save as disclosed in this announcement, Mr. Tong did not hold any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company or its subsidiaries; and he does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Tong does not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Tong will sign an appointment letter with the Company. His term of appointment as a non-executive director is for a fixed term of two years from 3 May 2018 to 2 May 2020. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). His emoluments will be determined with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions and trends.

Mr. Tong has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2) of the Listing Rules.

During the tenure of Mr. Tong as the Chief Operating Officer, with his extensive experience in the automobile industry, he has led and promoted the strategic transformation of the production base in various aspects including sourcing, manufacturing, quality control, project management and technology etc. which systemized the production base, enhanced its overall manufacturing efficiency and solidified its capability for mass production in the near future.

The board of directors of the Company would like to take this opportunity to thank Mr. Tong for his invaluable contribution to the Company as the Chief Operating Officer and believes that Mr. Tong will continue to contribute to the Company’s success as a non-executive director with his experience and insights in the automobile industry.

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

Hong Kong, 3 May 2018

As at 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 Technical Officer), Mr. Lo Wing Yat and Mr. Jaime Che (Senior Vice President) as executive directors; Mr. Tong Zhiyuan and Mr. Wong Kwok Yiu as non-executive directors; 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>

**for identification purpose only*