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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)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of FDG Electric Vehicles Limited (the “Company”) dated 28 July 2018 in relation to the execution of a subscription agreement with JIN ZHENG YUAN (HK) HOLDING CO., LIMITED as subscriber. Terms defined therein take the same meaning in this announcement.

Although the conditions precedent have been satisfied, the Subscriber has not been able to make ready in Hong Kong the subscription money to be paid due to difficulties in respect of currency control. Further to the discussions between the Company and the Subscriber, the parties have agreed to extend the date of completion of the subscription to a date on or before 28 September 2018 without prejudice to any rights of the Company to claim for breach. The Board considers that the extension would be in the interests of the Company and the shareholders of the Company as a whole.

Save as so extended, the terms and provisions of the Subscription Agreement remain the same and the Subscription Agreement remains in full force and effect.

On behalf of the Board
FDG Electric Vehicles Limited
Jaime Che
Executive Director

Hong Kong, 30 August 2018

As at the date of this announcement, the board of directors comprises Mr. Cao Zhong (Chairman and Chief Executive Officer), Dr. Chen Yanping (Chief Technical Officer), Mr. Lo Wing Yat and Mr. Jaime Che (Senior 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>