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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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of FDG Electric Vehicles Limited (the “**Company**”) hereby announces that Mr. Xu Jingbin (“**Mr. Xu**”) has resigned as an independent non-executive director of the Company with effect from 15 February 2019 due to other personal business and arrangements.

Mr. Xu confirmed to the Company that he has no disagreement with the Board and that there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to thank Mr. Xu for his invaluable contribution to the Company during his tenure of office.

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

Hong Kong, 15 February 2019

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

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