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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)

**SUPPLEMENTAL SETTLEMENT AGREEMENT IN RESPECT OF
SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcement of the FDG Electric Vehicles Limited (the “**Company**”) dated 25 January 2019 (the “**Announcement**”) in relation to the Settlement Agreement. Unless otherwise defined herein, terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Settlement Agreement, the Subscriber (through its nominee) shall provide the Company with three loan facilities in the amount of RMB87,000,000, RMB50,000,000 and RMB100,000,000 respectively for a term of two years at an interest rate of 1% per annum.

As at the date of this announcement, the Subscriber failed to provide the Company with the loan amounts of RMB50,000,000 and RMB100,000,000 by the prescribed timeframe in accordance with the Settlement Agreement.

On 3 April 2019, the Company and the Subscriber entered into a supplemental settlement agreement (the “**Supplemental Settlement Agreement**”) pursuant to which (i) the Subscriber (or through its nominee) shall provide loan facilities in the amount of HK\$600,000, HK\$20,000,000 and HK\$151,865,334.47 respectively to the Company for a term of two years at an interest rate of 1% per annum; and (ii) an associate of the Subscriber shall provide guarantee for all obligations, liabilities and undertakings of the Subscriber in favour of the Company without taking any security under the Supplemental Settlement Agreement.

Save as disclosed above, the terms and provisions of the Settlement Agreement remain the same and the Settlement Agreement remains in full force and effect.

The Directors consider that the entering into of the Supplemental Settlement Agreement is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 3 April 2019

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) 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>