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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)

BUSINESS UPDATE PURCHASE ORDER FOR ELECTRIC VEHICLES

The Board wishes to inform the shareholders of FDG Electric Vehicles Limited (the “**Company**”) and potential investors that on 24 September 2019, due to Federal Express Corporation’s visibility and confidence in charging infrastructure implementation, Chanje Energy, Inc. (a subsidiary of the Company) and Federal Express Corporation have mutually agreed on the new delivery schedule in relation to 100 units of electric vehicles of model “Chanje V8100” under the purchase order made in June 2018, and the completion delivery date of the electric vehicles is now revised to 30 April 2020.

Chanje V8100 is a ground-up designed zero-emission medium duty electric commercial vehicle purposely built for the last mile delivery. It can carry up to 6,000 pounds payload and has 675 cubic feet of cargo volume. It is powered by a 100 kWh battery and provides 150 miles on a single charge. Chanje V8100 has a lower operational cost and lower total cost of ownership compared to the internal combustion engine alternatives. Under the recent global trend of imposing congestion zones and given the significant cost savings, the Company believes that Chanje V8100 will be well suited for various fleet operators.

Shareholders of the Company and potential investors are advised to exercise caution and not to rely on such information when dealing in the securities of the Company.

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

Hong Kong, 25 September 2019

As at the date of this announcement, the Board comprises Mr. Cao Zhong (Chairman), Mr. Jaime Che (Chief Executive Officer) and Dr. Chen Yanping (Chief Technical Officer) 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>