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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)**

### **UPDATE ON PLACING OF NEW SHARES**

#### **UNDER GENERAL MANDATE**

##### **Placing Agent**



**萬基證券有限公司**

**MORTON SECURITIES LIMITED**

Reference is made to the announcement of FDG Electric Vehicles Limited (the “**Company**”) dated 28 October 2019 (the “**Announcement**”) in relation to the placing of up to 280,000,000 new Shares under the General Mandate. Unless otherwise defined herein, terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Placing Agreement, the Placing Period shall be the period commencing immediately after the date of the Placing Agreement and expiring at 5:00 p.m. on 30 October 2019 or such later time and date as the parties may agree in writing but which in any event shall not be a date later than 11 November 2019.

As at the expiry of the Placing Period, the Placing has not yet been finalised. The Company and the Placing Agent are negotiating for the extension of the Placing Period.

The Company will inform the Shareholders upon completion of the negotiation.

**The Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and other securities of the Company.**

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

Hong Kong, 30 October 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>*