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## **FDG Electric Vehicles Limited** **五龍電動車（集團）有限公司**

*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes Only)*  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 729)**

### **INSIDE INFORMATION - ISSUE OF A WRIT OF SUMMONS AGAINST A DIRECTOR**

This announcement is made by FDG Electric Vehicles Limited (provisional liquidators appointed) (for restructuring purposes only) (the “**Company**”, together with its subsidiaries, the “**Group**”) under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

#### **INITIATION OF LEGAL PROCEEDINGS AGAINST A DIRECTOR**

References are made to the joint announcements of the Company and FDG Kinetic Limited dated 31 May 2020 and 18 June 2020 regarding, among others, the delay in publication of the audited results of the Company for the year ended 31 March 2020 (the “**2019/20 Audited Results**”).

On 19 June 2020, the Company and one of its subsidiaries have filed a writ of summons with the Registry of the High Court of the Hong Kong Special Administrative Region with an indorsement of claim against Cao Zhong (“**Mr. Cao**”, an executive director of the Company whose executive duties has been suspended since 10 March 2020), Miao Zhengguo and Xu Weidong (both are legal representatives and senior management of certain subsidiaries of the Company in the PRC)(collectively, the “**Defendants**”).

The Company is claiming against Mr. Cao for breaches of fiduciary, common law and/or statutory duty as a director of the Company, breaches of duty under a service agreement with the Company, and/or procuring, inducing and/or facilitating breaches of employment contracts of the other Defendants with the Group by, among other things, deliberately failing to or refusing to handover documents and information relating to certain members of the Group to enable the auditors of the Company to complete the 2019/20 Audited Results.

The Company is seeking, among others, declaratory relief, specific performance, delivery up, general or special damages, equitable compensation, injunctive relief (including without limitation mandatory injunction and/or order to procure delivery up) and/or further or other accounts, inquiries, directions and orders of payment, together with interests and costs against the Defendants.

Further announcement will be made by the Company to update shareholders and potential investors of the Company on the status of the litigation.

**Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company's shares or other securities of the Company.**

On behalf of the Board  
**FDG Electric Vehicles Limited**  
*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes Only)*  
**Lo Wing Yat**  
*Chairman*

Hong Kong, 19 June 2020

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

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