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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)



FDG Kinetic Limited
五龍動力有限公司

(Receivers and Managers Appointed)
(Incorporated in Bermuda with limited liability)
(Stock Code: 378)

**DELAY IN PUBLICATION OF ANNUAL RESULTS AND
DESPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2020
AND
SUSPENSION OF TRADING**

This joint announcement is made by FDG Electric Vehicles Limited (provisional liquidators appointed) (for restructuring purposes only) (“**FDG EV**”) and FDG Kinetic Limited (receivers and managers appointed) (“**FDG Kinetic**”) pursuant to Rules 13.46 and 13.49 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL
REPORT FOR THE YEAR ENDED 31 MARCH 2020**

Reference is made to the joint announcements of FDG EV and FDG Kinetic dated 31 May 2020 and 18 June 2020 (the “**Announcements**”). The FDG EV Board and the FDG Kinetic Board wish to inform the Shareholders that there will be a delay in the release of the 2019/20 Annual Results and despatch of the 2019/20 Annual Report. Capitalised terms used in the Announcements shall have the same meaning in this joint announcement unless otherwise defined or the context otherwise required.

As explained in the Announcements, FDG EV and FDG Kinetic have been encountering difficulties in obtaining the required information from the Uncooperative Subsidiaries to complete the Audit. As at the date of this joint announcement, despite repeated and continuous effort of the FDG EV Board and the FDG Kinetic Board, FDG EV and FDG Kinetic only received insufficient information from the Uncooperative Subsidiaries. As such the 2019/20 Annual Results will not be published on or before 30 June 2020 and the 2019/20 Annual Report will not be despatched to the Shareholders on or before 31 July 2020.

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, FDG EV and FDG Kinetic are required to publish the 2019/20 Annual Results on or before 30 June 2020, and to despatch the 2019/20 Annual Report to the Shareholders on or before 31 July 2020. The delay in publication of the 2019/20 Annual Results and the delay in despatch of the 2019/20 Annual Report constitute non-compliance of Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, respectively.

FDG EV and FDG Kinetic will publish further announcement(s) in due course to inform the Shareholders of (i) the date of the meeting of FDG EV Board and the FDG Kinetic Board to consider and approve the 2019/20 Annual Results; (ii) the date of the release of the 2019/20 Annual Results; and (iii) the date of despatch of the 2019/20 Annual Report.

SUSPENSION OF TRADING

FDG EV and FDG Kinetic have made the application for the suspension of trading in the respective shares of FDG EV and FDG Kinetic on the Stock Exchange with effect from 9:00 a.m. on 2 July 2020, pending the publication of the 2019/20 Annual Results.

Shareholders and potential investors of FDG EV and FDG Kinetic should exercise caution when they deal or contemplate dealing in the shares of FDG EV and FDG Kinetic or other securities of FDG EV and FDG Kinetic.

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

On behalf of the Board
FDG Kinetic Limited
(Receivers and Managers Appointed)
Jaime Che
Chief Executive Officer

Hong Kong, 30 June 2020

As at the date of this joint announcement, the FDG EV Board 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.

As at the date of this joint announcement, the FDG Kinetic Board comprises Mr. Jaime Che (Chief Executive Officer) and Mr. Cao Zhong (suspended) as executive directors; and Professor Sit Fung Shuen Victor (Chairman), Mr. Hung Chi Yuen Andrew and Mr. Toh Hock Ghim as independent non-executive directors.

The directors of FDG EV jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than information relating to FDG Kinetic), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the directors of FDG Kinetic) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of FDG Kinetic jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than information relating to FDG EV), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the directors of FDG EV) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Website of FDG EV: <http://www.fdgev.com>

Website of FDG Kinetic: <http://www.fdgkinetic.com>