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

*(Provisional Liquidators Appointed)*  
*(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)**

**INSIDE INFORMATION – UPDATE ON  
WINDING UP PETITION AGAINST  
FDG KINETIC LIMITED**

This joint announcement is made by FDG Electric Vehicles Limited (Provisional Liquidators Appointed) (“**FDG EV**”) and FDG Kinetic Limited (Receivers and Managers Appointed) (“**FDG Kinetic**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the joint announcement of FDG EV and FDG Kinetic dated 15 May 2020 and the announcement of FDG Kinetic dated 19 May 2020 (the “**Announcements**”). Terms defined in the Announcements shall have the same meaning herein unless otherwise defined or the context otherwise required.

The Petition was heard before the Court at 9:30 a.m. on Wednesday, 5 August 2020.

Upon hearing the submissions by the counsel for FDG EV opposing the Petition and the submissions by the solicitors for FDG Kinetic (which took a neutral stance on the Petition at the hearing) and the solicitors for the Petitioner, Master Kot of the Court has adjourned the hearing to Monday, 10 August 2020 to be heard before the Companies Judge, with costs reserved. The Court will consider submissions from all the parties at the adjourned hearing. Further announcement will be made by FDG EV and FDG Kinetic once any order or ruling has been further made by the Court in relation to the Petition.

**WARNING: 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.**

For and on behalf of  
**FDG Electric Vehicles Limited**  
*(Provisional Liquidators Appointed)*  
**WONG Wing Sze Tiffany**  
**YEUNG Mei Lee**  
**Mathew Connor Clingerman**  
*Joint and Several Provisional Liquidators*  
*Acting as agents without personal liability*

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

Hong Kong, 5 August 2020

*As at the date of this joint announcement, the board of directors of FDG EV 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 board of directors of FDG Kinetic 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 joint and several provisional liquidators of FDG EV jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than those 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 those 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 joint and several provisional liquidators 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>*