

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ANNOUNCEMENT

Reference is made to the announcement of FDG Electric Vehicles Limited (Provisional Liquidators Appointed) (the “Company”, together with its subsidiaries, the “Group”) dated 19 August 2020 (“Announcement”). Terms defined in the Announcement shall have the same meaning herein unless otherwise defined or the context otherwise requires.

The JSPLs have recently secured the premises of the Company’s subsidiary, Hangzhou Changjiang Automobile Co., Ltd. (“Hangzhou Changjiang”) and has come to the attention of the JSPLs that certain assets of Hangzhou Changjiang, including technical drawings and moulds may have been the subject of unauthorized removal. The JSPLs are in the process of assessing the items that have been removed. The JSPLs would caution the general public who might be or have been approached by parties who purportedly act for and on behalf of any member of the Company and/or Hangzhou Changjiang in dealing with their assets to refrain from dealing with them. Any party who are being approached to deal with property of the Group should contact the JSPLs. For the avoidance of doubt, Dr. Chen Yanping and Mr. Wu Yangnian have ceased to be the directors of Hangzhou Changjiang since 18 June 2020; Mr. Jaime Che, Mr. Lo Wing Yat and Ms. Ching Chi Kei have ceased to be the directors of Hangzhou Changjiang on 17 August 2020.

The JSPLs would also remind the general public that the powers of the board of directors and officers of the Company ceased immediately following the appointment of the JSPLs on 24 July 2020. Furthermore, as it was stated in the Company’s announcement dated 19 August 2020, all the board of directors together with senior officers were terminated by the JSPLs with effect on 19 August 2020. Since then, none of the ex-directors and ex-officers of the Company has power and authority to act for and on behalf of the Company for any transaction involving the Group or its assets without the prior consent of the JSPLs and no such consent has been given to any of them by the JSPLs. Any potential investors should approach the JSPLs directly for any transactions involving the Group or its assets.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company has been suspended since 9:00 a.m. on 2 July 2020 and will continue to be suspended until further notice. Holders of the shares and other securities of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

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

Hong Kong, 25 August 2020

As at the date of this announcement, the board of directors of the Company has been terminated and the JSPLs will nominate new members of the board of directors as soon as practicable.

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