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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)

**LETTER OF REQUEST TO RECOGNISE THE NEW JOINT AND
SEVERAL PROVISIONAL LIQUIDATORS IN HONG KONG
AND UPDATE ON WINDING UP PETITION BY
SINO POWER RESOURCES INC.**

This announcement is made by FDG Electric Vehicles Limited (“**FDG EV**”) (Provisional Liquidators Appointed) pursuant to Rules 13.09 and 13.25(1) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

References are made to the announcements of FDG EV dated 4 March 2020, 9 March 2020, 12 March 2020, 19 March 2020 and 20 March 2020, the announcements of FDG Kinetic Limited (“**FDG Kinetic**”) (Receivers and Managers Appointed) dated 9 March 2020, 19 March 2020 and 20 March 2020 and the joint announcements of FDG EV and FDG Kinetic on 17 April 2020, 24 April 2020, 14 May 2020, 27 July 2020 and 11 August 2020 (the “**Announcements**”). Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcements.

**LETTER OF REQUEST TO RECOGNISE THE NEW JOINT AND SEVERAL
PROVISIONAL LIQUIDATORS IN HONG KONG**

It was announced in the joint announcement of FDG EV and FDG Kinetic dated 27 July 2020 that the Bermuda Court had made the Order to appoint the New JSPLs. On 10 September 2020, the New JSPLs were informed by the lawyer of Sino Power Resources Inc. (“**Sino Power**”), the Petitioner, that the Bermuda Court had of its own motion determined to re-date the Order to 20 July 2020 under the slip rule.

Pursuant to an order by the Bermuda Court dated 20 July 2020, a letter of request (the “**Letter of Request**”) should be issued and directed to the High Court of Hong Kong to recognise the New JSPLs in Hong Kong as if the Order had been made and the New JSPLs had been appointed by the

High Court of Hong Kong. On 17 September 2020 (Bermuda time), the Letter of Request was issued by the Bermuda Court to the High Court of Hong Kong.

UPDATE ON WINDING UP PETITION BY SINO POWER RESOURCES INC.

Pursuant to an order by the Bermuda Court dated 17 September 2020, the hearing of the winding up petition filed by Sino Power has been adjourned to 18 December 2020.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of FDG EV 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 FDG EV and potential investors are advised to exercise caution when dealing in the shares and other securities of FDG EV.

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, 21 September 2020

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

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