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**FDG Kinetic Limited**

**五龍動力有限公司**

*(Receivers and Managers Appointed)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 378)**

### **CHANGE OF AUDITOR**

This announcement is made by the board of directors (the “**Board**”) of FDG Kinetic Limited (receivers and managers appointed) (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as auditor of the Company with effect from 29 May 2020 after taking into account many factors including the professional risk associated with the audit, the level of audit fees, its available internal resources in the light of current work flows as well as its scope of audit work in relation to the going concern of the Company and its subsidiaries.

Deloitte has confirmed in its letter of resignation dated 29 May 2020 that there are no matters in addition to those mentioned above that need to be brought to the attention of holders of securities of the Company.

The Board further announces that, with the recommendation from the audit committee of the Company, the Board has resolved to appoint Crowe (HK) CPA Limited (“**Crowe**”) as the new auditor of the Company with effect from 29 May 2020 to fill the casual vacancy following the resignation of Deloitte. Crowe shall hold office until the conclusion of the next annual general meeting of the Company pursuant to the bye-laws of the Company.

The Board has confirmed that it is not aware of any matters that need to be brought to the attention of the holders of securities of the Company in connection with the above change and there is no disagreement between the Company and Deloitte.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional and quality services rendered to the Company during the past years.

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

Hong Kong, 29 May 2020

*As at the date of this announcement, the 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.*

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