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## **FDG Electric Vehicles Limited**

**五龍電動車（集團）有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 729)**

### **INSIDE INFORMATION - WINDING UP PETITION**

This announcement is made by FDG Electric Vehicles Limited (the “**Company**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 4 March 2020. Terms defined in the Announcement shall have the same meaning herein unless otherwise defined or the context otherwise required.

The Board wishes to inform the Shareholders that the legal adviser of the Company in Bermuda has confirmed that the Petition has been filed with the Court as at 6 March 2020 (Bermuda time).

As disclosed in the Announcement, the Company is in the course of seeking legal advice on the matter, and will vigorously defend the Petition. The Board, having obtained legal advice, considered that the relief being sought by the Petitioner, namely the winding-up of the Company, is grossly disproportionate to the complaints made by the Petitioner, and that the reason for the winding-up of the Company are of no merit and the intention behind such proposed petition is frivolous and is ultimately a malicious attempt to undermine the success of the Rights Issue. In order to safeguard the interests of the Shareholders, the Board is in the process of applying to the Court for a validation order to validate the issue of the Rights Shares pursuant to the Rights Issue.

**Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional adviser(s).**

On behalf of the Board  
**FDG Electric Vehicles Limited**  
**Jaime Che**  
*Chief Executive Officer*

Hong Kong, 9 March 2020

*As at the date of this announcement, the Board comprises Mr. Cao Zhong, Mr. Jaime Che (Chief Executive Officer) and Dr. Chen Yanping (Chief Technical Officer) 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.*

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