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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)**

**FURTHER ANNOUNCEMENT  
IN RELATION TO UPDATE ON WINDING UP PETITION**

Reference is made to the announcement (the “**Announcement**”) of FDG Electric Vehicles Limited (the “**Company**”) dated 12 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 address the seemed discrepancy between Jingang’s notifiable interests disclosure in the Stock Exchange Disclosure of Interests website and the stated fact in the Announcement that Jingang was not a registered shareholder of the Company until 6 January 2020.

The Board wishes to point out that the filing of Disclosure of Interests declaration by a shareholder is made pursuant to Part XV of the Securities and Futures Ordinance and as the Company is not obliged under law to verify the accuracy of its content, the Company is not in a position to comment including when a person first having a notifiable interests in the shares of the Company. However, as disclosed in the Announcement, according to the share register of the Company, Jingang only became a registered shareholder of the Company on 6 January 2020. An interest filed pursuant to Part XV of the Securities and Futures Ordinance has no relevance on whether a person is a registered shareholder of the Company.

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

Hong Kong, 13 March 2020

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

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