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**FDG Electric Vehicles Limited**  
**五龍電動車（集團）有限公司**

*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes Only)*  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 729)**

**INSIDE INFORMATION**

- (1) UPDATE ON WINDING UP PETITION BY SINO POWER RESOURCES INC. AND APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS FOR RESTRUCTURING PURPOSES ONLY; AND**  
**(2) UPDATE ON WINDING UP PETITION BY JINGANG GROUP INVESTMENT LIMITED**

This announcement is made by FDG Electric Vehicles Limited (provisional liquidators appointed) (for restructuring purposes only) (the “**Company**”) pursuant to Rule 13.09 and Rule 13.25(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 4 March 2020, 9 March 2020, 12 March 2020 and 19 March 2020. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcements.

**UPDATE ON WINDING UP PETITION BY SINO POWER RESOURCES INC. AND APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS FOR RESTRUCTURING PURPOSES ONLY**

Due to the outbreak of COVID-19 virus in Bermuda, the Company has been informed by its Bermuda legal advisers that the Bermuda Court will be closed until 6 April 2020. As such, the *inter partes* return hearing of the *ex parte* JPL Application which was originally scheduled to be heard in the Bermuda Court at 2:30 p.m. on 19 March 2020 (Bermuda time) has been adjourned without a return date. The Company will make further announcement once the adjourned hearing date has been set by the Bermuda Court.

## **UPDATE ON WINDING-UP PETITION BY JINGANG GROUP INVESTMENT LIMITED**

As the Bermuda Court will remain closed until 6 April 2020, the Company's application with the Bermuda Court for (a) a validation order for (i) the issue of up to 974,734,936 Shares pursuant to the rights issue of the Company; and (ii) the Shares be permitted to be traded on the Stock Exchange originally listed for hearing by the Bermuda Court on 19 March 2020 (Bermuda time); and (b) the dismissal application for the Jingang Winding-up Petition which was listed for hearing by the Bermuda Court on 3 April 2020 (Bermuda time) have also be adjourned without a return date. The Company will make further announcement(s) once the adjourned hearing date(s) has been set by the Bermuda Court.

**Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.**

On behalf of the Board  
**FDG Electric Vehicles Limited**  
*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes Only)*  
**Lo Wing Yat**  
*Chairman*

Hong Kong, 20 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>*