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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)**

### **INSIDE INFORMATION - RESUMPTION GUIDANCE; AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by FDG Electric Vehicles Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 the Company dated 4 March 2020, 9 March 2020, 12 March 2020, 19 March 2020 and 20 March 2020 and the joint announcements of the Company and FDG Kinetic Limited on 17 April 2020, 24 April 2020, 14 May 2020, 31 May 2020, 18 June 2020, 30 June 2020 and 27 July 2020 in relation to, among others, the winding up petition by Sino Power Resources Inc. against the Company, the appointment of joint and several provisional liquidators of the Company, delay in publication of annual results and despatch of annual report of the Company for the year ended 31 March 2020 and suspension of trading in the shares of the Company.

On 7 August 2020, the Company received a letter (the “**Letter**”) from the Stock Exchange in which the Stock Exchange sets out the following resumption guidance for the Company:

- (a) have the winding up petition against the Company withdrawn or dismissed and the appointment of any liquidators (provisional or not) discharged;
- (b) to publish all outstanding financial results required by the Listing Rules and address any audit modifications; and

(c) to inform the market of all material information for shareholders of the Company (the “**Shareholders**”) and investors to appraise the Company’s position.

The Stock Exchange further indicated that it may modify or supplement the above guidance if the Company’s situation changes.

It is stated in the Letter that the Company must remedy the issues causing its trading suspension and fully comply with the Listing Rules to the satisfaction of the Stock Exchange before trading in the Company’s securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption with a timetable setting out the actions that it considers appropriate to fulfil the resumption guidance and comply with the Listing Rules, work according to the plan, and announce quarterly updates.

The Stock Exchange further provided the following guidance in the Letter:

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period shall expire on 1 January 2022. If the Company fails to remedy the issues causing the trading suspension, fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in the shares of the Company by 1 January 2022, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking steps to comply with the resumption guidance and the said Listing Rules as stated in the Letter and will keep the Shareholders and the public investors informed of any updates by making further announcement as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

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

For and on behalf of  
**FDG Electric Vehicles Limited**  
*(Provisional Liquidators Appointed)*  
**WONG Wing Sze Tiffany**  
**YEUNG Mei Lee**  
**Mathew Connor Clingerman**  
*Joint and Several Provisional Liquidators*  
*Acting as agents without personal liability*

Hong Kong, 10 August 2020

*As at the date of this announcement, the board of directors of the Company 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>*