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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)

ANNOUNCEMENT

Reference is made to the announcement of FDG Electric Vehicles Limited (Provisional Liquidators Appointed) (the “Company”) dated 27 August 2020 (“Announcement”). Terms defined in the Announcement shall have the same meaning herein unless otherwise defined or the context otherwise requires.

On 28 August 2020, the Company received the civil judgment and notice issued by the Yu Hang District People’s Court in Hangzhou City, Zhejiang Province that the application by the Trade Creditor for the bankruptcy of Hangzhou Changjiang has been accepted. The board of Hangzhou Changjiang will, with the assistance of JSPLs, supervise the relevant personnel of Hangzhou Changjiang and take appropriate actions to, inter alia, preserve remaining assets and records in compliance with the relevant rules and regulations in the PRC.

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)
Wing Sze Tiffany WONG
YEUNG Mei Lee
Mathew Conner Clingerman
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 31 August 2020

As at the date of this announcement, the board of directors of the Company has been terminated and the JSPLs will nominate new members of the board of directors as soon as practicable.

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