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FDG Kinetic Limited

五龍動力有限公司

(Receivers and Managers Appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 378)

FURTHER UPDATE ON ADJOURNMENT OF ANNUAL GENERAL MEETING AND ADJOURNMENT OF HEARING

Reference is made to the notice of annual general meeting (“AGM”) of FDG Kinetic Limited (Receivers and Managers Appointed) (the “Company”) dated 29 December 2020 and the announcements of the Company dated 16 March 2021 and 17 March 2021 (the “Announcements”) in relation to the adjournment of the AGM. Unless otherwise stated, capitalised terms used herein shall have the same meanings ascribed in the Announcements.

Due to financial constraints of the Company, no Bermuda legal advisers have been retained by the Company in relation to the hearing at 9:30 a.m. on 30 March 2021 (Bermuda time) (the “Hearing”), but the Company has made written submission to the Bermuda Court through the legal representative of Sinopoly.

The Board wishes to inform the shareholders and potential investors of the Company that on 31 March 2021, the Company was informed by the legal representative of Sinopoly that the hearing of the summons and the petition was adjourned during the Hearing to 11:30 a.m. on Thursday 1 April 2021 (Bermuda time) when it is expected that the Bermuda Court will rule on the summons. The Company will make further announcement(s) pending the outcome of the hearing.

On behalf of the Board
FDG Kinetic Limited

(Receivers and Managers Appointed)

Jaime Che

Chief Executive Officer

Hong Kong, 31 March 2021

As at the date of this announcement, the Board comprises Mr. Jaime Che (Chief Executive Officer) and Mr. Cao Zhong (suspended) as executive directors; and Mr. Hung Chi Yuen Andrew and Mr. Toh Hock Ghim as independent non-executive directors.

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