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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)

**(I) INSIDE INFORMATION – FURTHER UPDATE ON WINDING UP
PETITION AGAINST THE COMPANY; AND
(II) CHANGE IN COMPOSITION OF AUDIT COMMITTEE**

(I) Inside Information - Further Update on Winding Up Petition against the Company

This announcement is made by the board of directors of FDG Kinetic Limited (Receivers and Managers Appointed)(the “**Company**”) pursuant to Rule 13.09 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 (Chapter 571 of the laws of Hong Kong).

References are made to the joint announcements of FDG Electric Vehicles Limited (Provisional Liquidators Appointed) and the Company dated 15 May 2020, 5 August 2020 and 10 August 2020 and the announcements of the Company dated 19 May 2020, 19 October 2020, 22 December 2020, 25 January 2021, 4 June 2021, 11 June 2021 and 16 June 2021 (the “**Announcements**”). Terms defined in the Announcements shall have the same meaning herein unless otherwise defined or the context otherwise requires.

As of the date of this announcement, no written consent has been obtained from any of the parties to the winding-up proceedings to further adjourn the hearing of the Petition.

WARNING: In the event that the Petition is not withdrawn by the Petitioner, or an adjournment of the hearing is not granted by the Court on or before 21 June 2021, a winding-up order will be made against the Company. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares of the Company or other securities of the Company.

(II) Change in Composition of Audit Committee

With effect from 17 June 2021, Dr. Chang Sun Bun Benson and Mr. Lo Kon Ki have been appointed as members of the Audit Committee of the Company. Immediately after such appointments, the Audit Committee will comprise of:

Mr. Hung Chi Yuen Andrew (Chairman)

Dr. Chang Sun Bun Benson

Mr. Lo Kon Ki

For and on behalf of
FDG Kinetic Limited
(Receivers and Managers Appointed)
Jaime Che
Chief Executive Officer

Hong Kong, 17 June 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Jaime Che (Chief Executive Officer) and Mr. Wong Siu Hung Patrick (suspended) as executive directors; and Dr. Chang Sun Bun Benson, Mr. Hung Chi Yuen Andrew and Mr. Lo Kon Ki as independent non-executive directors (and with the Company reserving its rights and position as stated in the announcement on 30 April 2021).

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