

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**FDG Kinetic Limited**  
**五龍動力有限公司**

*(Receivers and Managers Appointed)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 378)**

## **UPDATE PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made pursuant to Rule 3.7 of the Takeovers Code by FDG Kinetic Limited (Receivers and Managers Appointed) (the “**Company**”).

Reference is made to the joint announcements of the Company and FDG EV dated 16 April 2020, 29 April 2020, 5 May 2020, 3 June 2020, 2 July 2020, 28 July 2020 and 13 August 2020 and the announcements of the Company dated 15 September 2020, 15 October 2020, 13 November 2020, 11 December 2020, 11 January 2021, 11 February 2021, 11 March 2021, 12 April 2021, 12 May 2021, 20 May 2021, 4 June 2021 and 22 June 2021 (collectively the “**Announcements**”). Terms defined in the Announcements shall have the same meaning herein unless otherwise defined or the context otherwise requires.

After the trading hours on 24 June 2021, the Company received a letter (the “**Offer Letter**”) from the financial adviser of Victory Summit Global Limited (the “**Potential Offeror**”), a company incorporated in the British Virgin Islands and beneficially owned by Mr. Xu, expressing the intention of the Potential Offeror to make a voluntary conditional general offer (the “**Potential Offer**”) for all the issued shares of the Company subject to fulfillment of certain conditions.

As disclosed in the announcement of the Company dated 22 June 2021, the Potential Offeror had provided to the Receivers the Indicative Offer to purchase all of the Majority Shareholdings from Union Grace and Sinopoly and is also the Investor under the Proposed Capital Enlargement as mentioned in the announcements of the Company dated 12 May 2021, 20 May 2021 and 4 June 2021, and Mr. Xu had previously made an offer to the JPLs on 14 April 2020 for the acquisition of the Majority Shareholdings but such offer has since lapsed.

On 25 June 2021, the Company was copied on a letter from the Securities and Futures Commission (the “SFC”) to the financial adviser of the Potential Offeror expressing the SFC’s concerns with regards to the proposed terms of the Potential Offer, which the Potential Offeror would need to address.

As the Company is still under offer period and in compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) (this announcement being one of them) setting out the progress of any possible disposal by the JPLs of the shares of the Company and/or the progress of the Potential Offer will be made until the announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

## **RESUMPTION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on Friday, 25 June 2021 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in shares of the Company with effect from 9:00 a.m. on Monday, 28 June 2021.

### **Warning**

**The Potential Offer may or may not materialise, shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

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

Hong Kong, 25 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 (executive function 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).*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

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