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Victory Summit Global Limited

(Incorporated in the British Virgin Islands with limited liability)

OFFER ANNOUNCEMENT

**VOLUNTARY CONDITIONAL CASH OFFER BY
YU MING INVESTMENT MANAGEMENT LIMITED
ON BEHALF OF VICTORY SUMMIT GLOBAL LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
FDG KINETIC LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED
TO BE ACQUIRED BY VICTORY SUMMIT GLOBAL LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to Victory Summit Global Limited



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

VOLUNTARY CONDITIONAL CASH OFFER

The Offeror notified FDG Kinetic on 24 June 2021 (after trading hours) that Yu Ming, on behalf of the Offeror, will make a voluntary conditional cash offer to acquire all the Offer Shares (other than those Shares already owned or agreed to be acquired by the Offeror and its Concert Parties) on the following basis:

For each Offer Share. HK\$0.0043 in cash

The Offer Price of HK\$0.0043 per Offer Share represents a discount of approximately 64.17% to the closing price of HK\$0.012 per Share as quoted on the Stock Exchange on 24 June 2021, being the date of the Offer Letter and a discount of approximately 76.11% to the closing price of HK\$0.018 per Share as quoted on the Stock Exchange on 30 June 2021, being the Last Trading Day.

Based on the published information of FDG Kinetic available to the public as at the date of this announcement, there are 6,753,293,913 Shares in issue. As at the date of this announcement, the Offeror and its Concert Parties are not interested in any Share. On the assumption that there is no change in the issued share capital of FDG Kinetic prior to the close of the Offer and the Offer is accepted in full, the value of the Offer is approximately HK\$29,039,164.

Confirmation of Financial Resources

The Offeror intends to finance the Offer by its internal funding.

Yu Ming, the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer.

Conditions to the Offer

The Offer is conditional upon the satisfaction of the following Conditions:

1. valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of such number of Shares which, together with Shares acquired or agreed to be acquired before or during the Offer, will result in the Offeror and its Concert Parties together holding not less than 50% of the voting rights of FDG Kinetic;
2. the Shares remaining listed and traded on the Stock Exchange on the First Closing Date and no indication being received on or before the First Closing Date from the SFC and/or the Stock Exchange to the effect that the listing of the Shares on the Stock Exchange is or is likely to be withdrawn; and
3. FDG Kinetic not being ordered to be wound up by the High Court of Hong Kong or the court of Bermuda by the First Closing Date.

Save for Conditions 2 and 3 above which are waivable by the Offeror, other Condition cannot be waived. In the event that Conditions 2 and 3 are not satisfied on the First Closing Date, the Offeror will determine whether it will waive such Conditions on the same date.

OFFER DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Offer Document containing, among other matters, the terms and conditions of the Offer and the form of acceptance of the Offer to the FDG Shareholders within 21 days of the date of this announcement or such later date to which the Executive may consent.

WARNING: FDG Shareholders and/or potential investors of FDG Kinetic should note that the Offer is subject to the satisfaction or waiver (where applicable) of the Conditions or being declared unconditional in all respects. Accordingly, the Offer may or may not become unconditional. FDG Shareholders and/or potential investors of FDG Kinetic should therefore exercise caution when dealing in the securities of FDG Kinetic. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

INTRODUCTION

The Offeror notified FDG Kinetic on 24 June 2021 (after trading hours) that Yu Ming will, on behalf of the Offeror, make a voluntary conditional cash offer to acquire all of the Shares (other than those Shares already owned or agreed to be acquired by the Offeror and its Concert Parties).

The Offer is subject to the fulfillment or waiver (where applicable) of the Conditions as set out in this announcement.

THE OFFER

The Offer will be made by Yu Ming, on behalf of the Offeror, on the following basis:

Principal terms of the Offer

For each Offer Share. HKS0.0043 in cash

The Offer Shares to be acquired under the Offer shall be fully paid and shall be acquired free from all encumbrances and together with all rights attaching to them as at the First Closing Date or subsequently becoming attached to them, including the right to receive in full all dividends and other distributions, if any, declared, made or paid on or after the First Closing Date. As at the date of this announcement, based on public information available, the Offeror is not aware of any outstanding dividend declared but unpaid by FDG Kinetic. In the event that any dividends or distributions are declared, paid or made by FDG Kinetic before the First Closing Date, the amount of such dividends or other distributions will be deducted from the Offer Price.

Based on the published information of FDG Kinetic available to the public as at the date of this announcement, there are 6,753,293,913 Shares in issue. As at the date of this announcement, the Offeror and its Concert Parties are not interested in any Shares.

The Offer Price

The Offer Price of HK\$0.0043 per Offer Share represents:

- (i) a discount of approximately 64.17% to the closing price of HK\$0.012 per Share as quoted on the Stock Exchange on the date of the Offer Letter;
- (ii) a discount of approximately 64.17% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) consecutive trading days prior to the date of the Offer Letter of approximately HK\$0.012 per Share;
- (iii) a discount of approximately 76.11% to the closing price of HK\$0.018 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (iv) a discount of approximately 76.11% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including the Last Trading Day of HK\$0.018 per Share;
- (v) a discount of approximately 73.13% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the ten (10) consecutive trading days up to and including the Last Trading Day of approximately HK\$0.016 per Share;
- (vi) a discount of approximately 77.37% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the thirty (30) consecutive trading days up to and including the Last Trading Day of approximately HK\$0.019 per Share; and
- (vii) a premium of approximately HK\$0.0049 over the unaudited consolidated net liabilities per Share as at 30 September 2020 of approximately HK\$0.0006 (which was calculated by dividing the sum of the unaudited consolidated net liabilities of the FDG Group as at 30 September 2020 of approximately HK\$4.0 million by 6,753,293,913 Shares in issue as at the date of this announcement).

The Offer Price was determined by the Offeror after considering the exceptional circumstances of FDG Kinetic including (i) receivers have been appointed over the assets of FDG Kinetic; (ii) a winding up petition has been filed against FDG Kinetic; (iii) the FDG Group having consolidated net current liabilities of approximately HK\$301.9 million and net liabilities of approximately HK\$4.0 million as at 30 September 2020; (iv) the profit warning announcement for the year ended 31 March 2021 issued by FDG Kinetic on 18 June 2021; and (v) the thin liquidity of the Shares. The Offeror is of the view that the Offer Price of HK\$0.0043 per Offer Share represents a reasonable opportunity for the FDG Shareholders to dispose of their Shares en bloc if they so wish.

Since the Offer Price represents more than a 50% discount to the lesser of (i) the closing price of the Shares on the Last Trading Day and (ii) the 5 day average closing price prior to the same date, the Offer Price does not comply with the requirement set out in the Note to the definition of “Offer” under the Takeovers Code. In light of the exceptional circumstances of FDG Kinetic as explained above, the Offeror has made an application to the Executive to seek his waiver to comply with the relevant note, and such waiver has been granted by the Executive.

Highest and Lowest Share Prices

During the six-month period immediately prior to and including the Last Trading Day, the highest closing price per Share as quoted on the Stock Exchange was HK\$0.035 on 4 January 2021 and the lowest closing price per Share as quoted on the Stock Exchange was HK\$0.011 on 23 June 2021.

Value of the Offer

Based on the published information of FDG Kinetic available to the public as at the date of this announcement, there are 6,753,293,913 Shares in issue and FDG Kinetic has no other relevant securities (as defined in note 4 of Rule 22 of the Takeovers Code).

On the basis of the Offer Price of HK\$0.0043 per Offer Share and assuming that there is no change in issued share capital of FDG Kinetic prior to the close of the Offer and the Offer is accepted in full, the Offer is valued at approximately HK\$29,039,164.

Financial resources available to the Offeror

The Offeror intends to finance the Offer by its internal funding.

Yu Ming, the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer.

Conditions to the Offer

The Offer is conditional on the satisfaction or waiver of the following conditions:

1. valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of such number of Shares which, together with Shares acquired or agreed to be acquired before or during the Offer, will result in the Offeror and its Concert Parties together holding not less than 50% of the voting rights of FDG Kinetic;

2. the Shares remaining listed and traded on the Stock Exchange on the First Closing Date and no indication being received on or before the First Closing Date from the SFC and/or the Stock Exchange to the effect that the listing of the Shares on the Stock Exchange is or is likely to be withdrawn; and
3. FDG Kinetic not being ordered to be wound up by the High Court of Hong Kong or the court of Bermuda before the First Closing Date.

Save for Conditions 2 and 3 above which are waivable by the Offeror, other Condition cannot be waived. In the event that Conditions 2 and 3 are not satisfied on the First Closing Date, the Offeror will determine whether it will waive such Conditions on the same date.

In accordance with Rule 15.3 of the Takeovers Code, the Offeror must publish an announcement when the Offer becomes unconditional as to acceptances and when the Offer become unconditional in all respects. The Offer must also remain open for acceptance for at least 14 days after the Offer become unconditional in all respects. FDG Shareholders are reminded that the Offeror does not have any obligation to keep the Offer open for acceptance beyond this 14-day period.

In accordance with Rule 15.5 of the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day on which the offer document in respect of the Offer is posted.

The Offeror reserve the right to revise the terms of the Offer in accordance with the Takeovers Code.

Effect of Accepting the Offer

Acceptance of the Offer will constitute a warranty to the Offeror by each person accepting it that the Shares acquired under the Offer and sold by such persons are free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attaching to them as at the First Closing Date or subsequently becoming attached to them, including the right to receive in full all dividends and other distributions, if any, declared, made or paid on or after the First Closing Date. In the event that any dividends or distributions are declared, paid or made by FDG Kinetic before the First Closing Date, the amount of such dividends or other distributions will be deducted from the Offer Price.

Acceptance of the Offer would be irrevocable and would not be capable of being withdrawn, subject to the provisions of the Takeovers Code. Rule 17 of the Takeovers Code provides that an acceptor of the Offer shall be entitled to withdraw his/her/its acceptance after 21 days from the First Closing Date of the Offer if the Offer has not by then become unconditional as to acceptances.

Taxation advice

FDG Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Offeror, its Concert Parties, Yu Ming and their respective ultimate beneficial owners, directors, officers, agents or associates or any other person involved in the Offer accepts any responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Overseas FDG Shareholders

The Offeror intend to make the Offer available to all FDG Shareholders, including those who are not resident in Hong Kong. The availability of the Offer to persons who are not resident in Hong Kong may be affected by the laws of the relevant overseas jurisdictions. The making of the Offer to persons with a registered address in jurisdictions outside Hong Kong may be prohibited or affected by the laws or regulations of the relevant jurisdictions. Such FDG Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe relevant applicable legal or regulatory requirements and, where necessary, seek legal advice. It is the responsibility of the individual FDG Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offer (including the obtaining of any regulatory or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due in respect of such jurisdictions).

Any acceptance by any FDG Shareholder who is not resident in Hong Kong will be deemed to constitute a representation and warranty from such FDG Shareholder to the Offeror that the local laws and requirements have been complied with. All such FDG Shareholders should consult their professional advisers if in doubt.

Stamp Duty

In Hong Kong, seller's ad valorem stamp duty arising in connection with acceptance of the Offer will be payable by each FDG Shareholder who accepts the Offer at the rate of 0.1% of the market value of the Offer Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, will be deducted from the cash amount payable by that Offeror to such FDG Shareholder on acceptance of the Offer (where the stamp duty calculated includes a fraction of HK\$1, the stamp duty would be rounded-up to the nearest HK\$1). The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of relevant FDG Shareholders accepting the Offer and whose Offer Shares have been acquired by that Offeror, and will pay the buyer's ad valorem stamp duty in connection with such Offer Shares and the transfer of the Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

With effect from 1 August 2021, the seller's ad valorem stamp duty will be increased to a rate of 0.13%.

Payment

Payment in cash in respect of acceptances of the Offer, net of seller's Hong Kong ad valorem stamp duty, will be made as soon as possible but in any event within seven (7) business days (as defined under the Takeovers Code) from the date on which (i) the duly completed acceptances of the Offer and the relevant documents of title of the Shares in respect of such acceptances are received by or for the Offeror to render each such acceptance complete and valid pursuant to Rule 20.1 and Note 1 to Rule 30.2 of the Takeovers Code; and (ii) when the Offer has become or is declared unconditional in all respects, whichever is later.

Other Information

The Offeror confirms that, as at the date of this announcement:

- (i) neither it, its ultimate beneficial owner or their respective Concert Parties owns or has control or direction over any voting rights or rights over the Shares or convertible securities, options, warrants or derivatives of FDG Kinetic;
- (ii) none of it, its ultimate beneficial owner and their respective Concert Parties has received any irrevocable commitment in respect of acceptance of the Offer;
- (iii) there is no arrangement (whether by way of option, indemnity or otherwise) of the kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares and which might be material to the Offer;
- (iv) there is no agreement or arrangement to which it, its ultimate beneficial owners or their respective Concert Parties is a party which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offer;
- (v) neither the Offeror, its ultimate beneficial owners or their respective Concert Parties has entered into any arrangements or contracts in relation to the outstanding derivatives in respect of securities in FDG Kinetic nor has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in FDG Kinetic;
- (vi) none of the Offeror, Mr. Xu and parties acting in concert with any of them has dealt in the Shares, options, derivatives, warrants and/or other securities convertible into Shares during the six months period immediately preceding the date of this announcement;
- (vii) there is no understanding, arrangement, agreement or special deal between any Shareholder; and the Offeror, Mr. Xu and/or their respective Concert Parties; and

(viii) save that FDG Kinetic having entered into a MoU with the Offeror and the Receivers and the Managers on 17 May 2021, pursuant to which, among other matters, the Offeror, FDG Kinetic and the Receivers and the Managers shall, subject to applicable conditions precedent, enter into a formal agreement for the Proposed Capital Enlargement by the end of 2 weeks' period following the result of the Offer, there is no understanding, arrangement, agreement or special deal between the Offeror, Mr. Xu or their respective Concert Parties on the one hand, and FDG Kinetic or parties acting in concert with it on the other hand.

INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the British Virgin Islands with limited liability. The Offeror is an investment holding company wholly-owned by Mr. Xu, its sole director.

Mr. Xu, aged 37, has over 15 years of experience in financial and corporate management. Mr. Xu has been an executive director and the chief executive officer of Man Sang International Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 938) since July 2019 and September 2019, respectively. Previously, Mr. Xu served as an executive director of CWT International Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 521) from December 2014 to June 2019 and held various senior management positions including the co-chairman, the chief executive officer, the executive president, the chairman of the nomination committee, the chairman of the executive committee and the chairman of investment committee during his term of service. Mr. Xu was also a non-executive director of AID Life Science Holdings Limited, the shares of which are listed on GEM of the Stock Exchange (stock code: 8088) from November 2016 to September 2019, a director of HY Energy Group Co., Ltd., an A-Shares listed company on the Shanghai Stock Exchange (stock code: 600387), from May 2018 to May 2019.

Mr. Xu holds a bachelor's degree in Financial Administration from University of Winnipeg, Canada and an EMBA Degree from the City University of Hong Kong.

INTENTIONS OF THE OFFEROR IN RELATION TO THE FDG GROUP

As at the date of this announcement, the Offeror intends to continue the existing businesses of the FDG Group. As at the date of this announcement, the Offeror has no plan to inject any assets or businesses into the FDG Group or to procure the FDG Group to acquire or dispose of any assets.

The Offeror has no intention to exercise any right under the Bermuda Companies Act to compulsorily acquire all those Shares not acquired by the Offeror under the Offer.

Immediately after the close of the Offer, the Offeror will conduct a review of the financial position and operations of the FDG Group in order to formulate a long-term strategy for the FDG Group and explore other business/investment opportunities for enhancing its future development and strengthening its revenue bases. As at the date of this announcement, the Offeror has not identified such investment or business opportunities.

As at the date of this announcement, the Offeror has no intention to terminate the employment of any employees of the FDG Group or to make significant changes to any employment or to dispose of or re-allocate the FDG Group's assets which are not in the ordinary and usual course of business of the FDG Group.

Maintaining the Listing Status of FDG Kinetic

The Offeror has no intention to privatise the FDG Group and intend to maintain the listing of the Shares on the Stock Exchange. The Offeror will undertake to the Stock Exchange to take appropriate steps to ensure that not less than 25% of the entire issued share capital of FDG Kinetic will continue to be held by the public at all times.

The Stock Exchange has stated that if, upon closing of the Offer, less than the minimum prescribed percentage applicable to FDG Kinetic, being 25% of the issued Shares, are held by the public or if the Stock Exchange believes that:

- (i) a false market exists or may exist in the Shares; or
- (ii) there are insufficient Shares in public hands to maintain an orderly market,

it will consider exercising its discretion to suspend dealing in the Shares.

OFFER DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Offer Document containing, among other matters, the terms and conditions of the Offer and the form of acceptance of the Offer to the FDG Shareholders within 21 days of the date of this announcement or such later date to which the Executive may consent.

GENERAL

Disclosure of Dealings

In accordance with Rule 3.8 of the Takeovers Code, associates of FDG Kinetic and of the Offeror, including persons who own or control 5% or more of any class of relevant securities issued by FDG Kinetic or the Offeror, are hereby reminded to disclose their dealings in the securities of FDG Kinetic pursuant to the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved. Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING: FDG Shareholders and/or potential investors of FDG Kinetic should note that the Offer is subject to the satisfaction or waiver (where applicable) of the Conditions or being declared unconditional in all respects. Accordingly, the Offer may or may not become unconditional. FDG Shareholders and/or potential investors of FDG Kinetic should therefore exercise caution when dealing in the securities of FDG Kinetic. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

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| “acting in concert” | has the meaning as ascribed thereto under the Takeovers Code |
| “associates” | has the meaning as ascribed to it under the Takeovers Code |
| “Concert Parties” | parties acting in concert (as such term is defined in the Takeovers Code) with the person or party as specified and as determined in accordance with the Takeovers Code |
| “Conditions” | the conditions to the Offer, as set out in the section headed “Conditions to the Offer” of this announcement |

“Executive”	the Executive Director of the Corporate Finance Division of the SFC and any of his delegates
“FDG Group”	FDG Kinetic and its subsidiaries
“FDG Kinetic”	FDG Kinetic Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“FDG Shareholder(s)”	holder(s) of the issued Share(s)
“First Closing Date”	the date to be stated in the Offer Document as the first closing date of the Offer or any subsequent closing date as may be announced by the Offeror and approved by the Executive
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Last Trading Day”	30 June 2021, being the last trading day immediately prior to the publication of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MoU”	the memorandum of understanding entered into between the Offeror, FDG Kinetic and the Receivers and the Managers dated 17 May 2021, and the particulars of the MoU have been disclosed in the announcements of FDG Kinetic dated 20 May 2021, 4 June 2021, 22 June 2021 and 5 July 2021
“Mr. Xu”	Mr. Xu Haohao, the sole owner and director of the Offeror
“Offer”	the voluntary conditional cash offer to be made by Yu Ming on behalf of the Offeror to acquire all of the Offer Shares in accordance with terms and conditions set out in this announcement
“Offer Document”	the offer document to be issued by the Offeror in respect of the Offer
“Offer Letter”	the offer letter dated 24 June 2021 submitted to FDG Kinetic by the Offeror in respect of the Offer

“Offer Price”	the price of HK\$0.0043 per Offer Share payable by the Offeror to the FDG Shareholders for each Offer Share tendered under the Offer
“Offer Share(s)”	issued Shares other than those Shares already owned or agreed to be acquired by the Offeror and its Concert Parties
“Offeror”	Victory Summit Global Limited, a company incorporated in the British Virgin Islands with limited liability
“Proposed Capital Enlargement”	(i) proposed capital reorganisation in the share capital of FDG Kinetic; (ii) proposed placing of shares of FDG Kinetic to the Offeror; and (iii) proposed rights issue of FDG Kinetic as disclosed in the announcement of FDG Kinetic dated 20 May 2021
“Receivers and Managers”	the appointed receivers and managers over all of the undertaking, property and assets of FDG Kinetic
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.20 each in the share capital of FDG Kinetic
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers published by the SFC
“Yu Ming”	Yu Ming Investment Management Limited, a company incorporated in Hong Kong with limited liability and a licensed corporation under the SFO authorised to carry out regulated activities of type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management)

“%”

per cent.

By order of the sole director of
Victory Summit Global Limited

Xu Haohao
Sole Director

Hong Kong, 5 July 2021

As at the date of this announcement, the sole director of the Offeror is Mr. Xu Haohao.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his 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 statements in this announcement misleading.

The information relating to the FDG Group in this announcement has been extracted from or based on the published information of FDG Kinetic. The only responsibility accepted by the Offeror in respect of such information is for the correctness and fairness of the extraction of such information and/or its reproduction or presentation.