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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)**

## **INSIDE INFORMATION – UPDATE ON FDG KINETIC (CHONGQING) LITHIUM ION BATTERY MATERIALS CO., LTD.\***

This announcement is made by 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).

Reference is made to the announcement (the “**Announcements**”) of the Company dated 21 April 2021 and 8 July 2021. Capitalised terms defined in the Announcements shall have the same meaning in this announcement unless otherwise defined.

On 23 July 2021, the Company was informed that the Chongqing Court has appointed Chongqing Gongming Law Firm\* (重慶公鳴律師事務所) as the manager (管理人) (the “**Manager**”) and Xiong Chun\* (熊春) as the manager in charge (管理人負責人) of FDG Kinetic Chongqing. Creditors of FDG Kinetic Chongqing are asked to submit their debts to the Manager on or before 29 August 2021 and an online meeting of creditors of FDG Kinetic Chongqing is scheduled to be held at 2:30p.m. on 9 September 2021.

On 7 July 2021, the Company’s PRC legal advisers have informed the Chongqing Court, inter alia, that neither Miao nor ZY Law is duly authorized to represent FDG Kinetic Chongqing in the Bankruptcy Application and have applied to the Chongqing Court to revoke the Ruling and allow FDG Kinetic Chongqing to legally oppose to the Bankruptcy Application. The Manager has now entered FDG Kinetic Chongqing to carry out the Manager’s duties. If the Chongqing Court does not accept the application by the Company to revoke the Ruling, the Company will apply for appeal and protest to higher courts and prosecution institution requesting for cancellation of the Ruling.

The Company reiterates that that neither Miao nor ZY Law is duly authorised to represent FDG Kinetic Chongqing in the Bankruptcy Application and will use all possible means to revoke the Ruling and to legally oppose to the Bankruptcy Application. Details of the events leading up to the Bankruptcy Application and the stance of the Company regarding the Ruling are set out in the announcement of the Company dated 8 July 2021.

The Company will make further announcement(s) on any updates regarding the Bankruptcy Application and FDG Kinetic Chongqing.

**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.**

On behalf of the Board  
**FDG Kinetic Limited**  
*(Receivers and Managers Appointed)*  
**Jaime Che**  
*Chief Executive Officer*

Hong Kong, 23 July 2021

*\* for identification purposes only*

*As at the date of this announcement, the Board 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).*

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