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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)

UPDATE ON FDG KINETIC (CHONGQING) LITHIUM ION BATTERY MATERIALS CO., LTD.*

Reference is made to the announcements of FDG Kinetic Limited (Receivers and Managers Appointed) (the “**Company**”) dated 21 April 2021, 8 July 2021 and 23 July 2021 in relation to FDG Kinetic Chongqing (the “**Announcements**”). Capitalised terms defined in the Announcements shall have the same meanings in this announcement unless otherwise defined.

As disclosed in the announcement of the Company dated 23 July 2021, 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 has just been notified that the Chongqing Court does not accept the application by the Company to revoke the Ruling. In the circumstances, the Company is in the process of applying for appeal and protest to higher courts and prosecution institution requesting for cancellation of the Ruling.

As mentioned in the announcement of the Company dated 23 July 2021, neither Miao nor ZY Law is duly authorised to represent FDG Kinetic Chongqing in the Bankruptcy Application and the Company will categorically defend and use all possible means to revoke the Ruling.

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

Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares and other securities of the Company.

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

Hong Kong, 13 August 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>