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FDG Kinetic Limited
五龍動力有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 378)

(IN LIQUIDATION)

WINDING UP BY THE COURT
AND
APPOINTMENT OF PROVISIONAL LIQUIDATOR
AND
CONTINUED SUSPENSION OF TRADING

Reference is made to the joint announcements of FDG Electric Vehicles Limited (Provisional Liquidators Appointed) and FDG Kinetic Limited (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, 16 June 2021, 17 June 2021, 18 June 2021, 21 June 2021, 28 June 2021, 29 June 2021, 27 August 2021 and 1 September 2021 (the “**Announcements**”) in relation to the winding up petition presented against the Company. Terms defined in the Announcements shall have the same meaning herein unless otherwise defined or the context otherwise requires.

WINDING UP ORDER AGAINST THE COMPANY

On 14 May 2020, a winding-up petition was presented by Join View Development Limited against the Company in HCCW 106/2020 pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) (“**Cap. 32**”). The Company was ordered to be wound up on 6 September 2021 by the High Court of Hong Kong (the “**Court**”) and the Official Receiver by virtue of her office becomes the Provisional Liquidator of the Company.

Under section 182 of Cap. 32, any disposition of the property of the Company, including things in action, and any transfer of shares, or alterations in the status of the members of the Company, made after the commencement of the winding up, shall, unless the Court otherwise orders be void.

CONTINUED SUSPENSION OF TRADING

Trading in the Company’s shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 2 July 2021 and will remain suspended until further notice. The Company will keep the public informed by making further announcements as and when appropriate.

If the shareholders of the Company have any query about the implications of the winding up order described above, they should obtain appropriate professional advice.

Ms. Phyllis McKenna
Official Receiver and Provisional Liquidator of
FDG Kinetic Limited
(In Liquidation)

Hong Kong, 6 September 2021

On the basis of the information available from the previous announcements made by the Company, immediately before the winding up order was granted against the Company, the board of directors of the Company comprised 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 affairs, business and property of the Company are being managed by the Official Receiver and Provisional Liquidator who acts as the agent of the Company only and without personal liability.