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FDG Electric Vehicles Limited
五龍電動車（集團）有限公司

(Provisional Liquidators Appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

**UPDATE ON WINDING UP PETITION BY
SINO POWER RESOURCES INC.**

This announcement is made by FDG Electric Vehicles Limited (Provisional Liquidators Appointed) (“**FDG EV**”) pursuant to Rules 13.09 and 13.25(1) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

References are made to (i) the announcements of FDG EV dated 19 March 2020 and 20 March 2020, 21 September 2020, 7 October 2020, 22 October 2020, 29 October 2020, 15 December 2020, 18 December 2020, 28 January 2021, 16 April 2021, 12 May 2021, 7 July 2021 and 4 October 2021; and (ii) the joint announcements of FDG EV and FDG Kinetic Limited (In Liquidation) on 17 April 2020, 24 April 2020, 14 May 2020, 27 July 2020 and 11 August 2020 (the “**Announcements**”). Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcements.

UPDATE ON WINDING UP PETITION BY SINO POWER RESOURCES INC.

At the hearing held on 5 November 2021 (Bermuda Time), the Bermuda Court ordered that the winding up petition and the Creditors’ Substitution Application be further adjourned to 1 February 2022 (Bermuda Time).

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of FDG EV has been suspended since 9:00 a.m. on 2 July 2020 and will continue to be suspended until further notice. Holders of the shares and other securities of FDG EV and potential investors are advised to exercise caution when dealing in the shares and other securities of FDG EV.

For and on behalf of
FDG Electric Vehicles Limited
(Provisional Liquidators Appointed)
Wing Sze Tiffany WONG
YEUNG Mei Lee
Mathew Conner Clingerman
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 25 November 2021

As at the date of this announcement, the board of directors of the FDG EV has been terminated and the New JSPLs will nominate new members of the board of directors as soon as practicable.