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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)

DECISION OF THE LISTING COMMITTEE ON CANCELLATION OF LISTING

This announcement is made by FDG Electric Vehicles Limited (Provisional Liquidators Appointed) (the “**Company**”, and together with its subsidiaries, the “**Group**”) 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 the Company dated 30 June 2020, 10 August 2020, 11 August 2020, 19 August 2020, 25 August 2020, 27 August 2020, 31 August 2020, 16 September 2020, 7 October 2020, 29 October 2020, 25 November 2020, 7 December 2020, 24 December 2020, 28 January 2021, 8 February 2021, 13 April 2021, 16 April 2021, 12 May 2021, 7 July 2021, 4 October 2021, 25 November 2021 and 5 January 2022; (ii) the announcements of FDG Kinetic Limited (In Liquidation) (“**FDG Kinetic**”) dated 29 December 2020, 16 March 2021, 17 March 2021, 31 March 2021, 30 April 2021, 11 June 2021, 16 June 2021, 17 June 2021, 18 June 2021, 21 June 2021, 28 June 2021, 29 June 2021, 5 July 2021, 23 August 2021, 6 September 2021 and 10 December 2021; and (iii) the joint announcements of the Company and FDG Kinetic dated 17 April 2020, 24 April 2020, 14 May 2020, 27 July 2020, 10 August 2020, and 11 August 2020 (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

DELISTING DECISION

On 14 January 2022, the Stock Exchange issued a letter and informed the Company that on 13 January 2022, the Listing Committee decided to cancel the Company’s listing under Rule 6.01A(1) of the Listing Rules (the “**Delisting Decision**”).

The Stock Exchange also confirms that unless the Company applies for a review of the Delisting Decision in accordance with its rights under Chapter 2B of the Listing Rules, the last day of listing of the Company's shares will be on 28 January 2022 and the listing of its shares will be cancelled with effect from 9:00 a.m. on 31 January 2022.

Given that no formal restructuring proposal or formal agreement in relation to the restructuring of the Group has been entered into by the Company, the Company will not be able to fulfill the Resumption Guidance set out by the Stock Exchange. As such, the Company does not intend to apply for a review of the Delisting Decision in accordance with its rights under Chapter 2B of the Listing Rules.

Shareholders of the Company who have any queries about the implications of the cancellation of the listing of the shares of the Company are advised to obtain appropriate professional advice.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company has been suspended since 9:00 a.m. on 2 July 2020. Holders of the shares and other securities of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

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, 26 January 2022

As at the date of this announcement, the board of directors of the Company has been terminated.