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

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

BUSINESS UPDATE
PURCHASE ORDER FOR ELECTRIC VEHICLES

Reference is made to the announcement of FDG Electric Vehicles Limited (the “**Company**”) dated 14 November 2018 in relation to the Purchase Order from Ryder and the announcement of the Company dated 25 September 2019 in relation to the Purchase Order from Federal Express Corporation (the “**Announcements**”). Unless otherwise defined herein, terms used herein shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that on 23 January 2020, Chanje and China Highway Vehicle & Machinery Co. Ltd. agreed on a cooperation arrangement to facilitate the procurement process and delivery of electric vehicles of the model “Chanje V8100” under the Purchase Order from Ryder the electric vehicles under which will be leased to Federal Express Corporation and the Purchase Order from Federal Express Corporation.

Chanje V8100 is a ground-up designed zero-emission medium duty electric commercial vehicle purposely built for the last mile delivery. It can carry up to 6,000 pounds payload and has 675 cubic feet of cargo volume. It is powered by a 100 kWh battery and provides 150 miles on a single charge. Chanje V8100 has a lower operational cost and lower total cost of ownership compared to the internal combustion engine alternatives. Under the recent global trend of imposing the congestion zones in cities, the Company believes that the Chanje V8100 will be well suited for various fleet operators.

Shareholders of the Company and potential investors are advised to exercise caution and not to rely on such information when dealing in the securities of the Company.

On behalf of the Board
FDG Electric Vehicles Limited
Jaime Che
Chief Executive Officer

Hong Kong, 23 January 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Cao Zhong (Chairman), Mr. Jaime Che (Chief Executive Officer) and Dr. Chen Yanping (Chief Technical Officer) as executive directors; Mr. Lo Wing Yat and Mr. Huang Tan as non-executive directors; and Mr. Chan Yuk Tong, Mr. Fei Tai Hung and Mr. Tse Kam Fow as independent non-executive directors.

Website: <http://www.fdgev.com>