



FDG Group Hangzhou EV Manufacturing Base Commence Mass Production

On April 17, 2016, FDG Electric Vehicles Limited (“FDG Electric Vehicles”, is pleased to announce the commence of operation of the Group’s core electric vehicle plant in Hangzhou Yuhang Economic and Technological Development Zone.

The plant covers an area of 1,150 mu. state-of-the-art production facilities for five major processes including stamping, welding, painting, assembly and electric control, as well as testing lines and technical centers have been built according to high standards and specifications, it is a highly intelligent, professional and modern factory planned, designed and built according to the features of electric vehicles(EV). The designed annual production capacity is 100,000 pure EVs, including public buses, mid-size buses, commercial vehicles, logistic vehicles and passenger vehicles, etc.

Mr. Cao Zhong, the chairman of FDG Electric Vehicles Limited said, “The commencement of mass production of the plant with 100,000 EV annual capacity, will provide more EV models to meet the strong demand in the domestic market. FDG Group always dedicates to making world-class class EV products to the consumers. FDG Group has an edge of its own independent R&D and manufacturing technology in EV and particular battery system, making FDG one of the leading vertically integrated EV manufacturer and the pioneer in EV industry industry.”

CITIC Group and CIAM hold FDG’s shares respectively and is collectively the second largest shareholders of FDG.

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