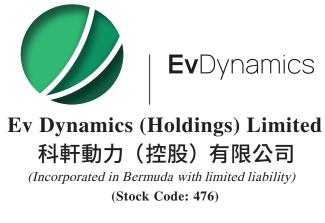
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SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Reference is made to the annual report of Ev Dynamics (Holdings) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") for the year ended 31 March 2021 (the "**2021 Annual Report**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2021 Annual Report.

In addition to the information provided in the 2021 Annual Report, the Company would like to provide further information in relation to (i) the detailed breakdown and description of the intended use and the expected timeline for the unutilized proceeds; and (ii) the aggregate figures for employees under the Share Option Scheme.

INTENDED USE AND EXPECTED TIMELINE OF UNUTILIZED PROCEEDS

As disclosed in the 2021 Annual Report, the net proceeds from the subscriptions of new shares on 18 March 2021 were approximately HK\$38.86 million. As at 31 March 2021, the unutilized net proceeds amounted to approximately HK\$10.19 million (the "**Unutilized Net Proceeds**"). The use of net proceeds up to 31 March 2021 and the expected timeline of the Unutilized Net Proceeds are set out as follows:

Use of proceeds	Proceeds utilized up to 31 March 2021 HK\$ million	Unutilized amount up to 31 March 2021 HK\$ million	Expected timeline for utilizing the Unutilized Net Proceeds
Acquisition of Quantron AG for the expansion and strengthening of the electric vehicle business of the Group	9.46	-	-
Purchasing the raw materials for the development of electric vehicle business of the Group	2.80	7.40	By 30 September 2021
General working capital for the settlement of administrative expense including but not limited to (i) staff cost; (ii) rental expenses; and (iii) legal and professional fee	16.41	2.79	By 30 September 2021
Total	28.67	10.19	

AGGREGATE FIGURES FOR EMPLOYEES UNDER SHARE OPTION SCHEME

As disclosed in the paragraph headed "Share Option Schemes" in the Directors' Report of the 2021 Annual Report, 278,000,000 Share Options were granted to certain participants on 25 February 2021.

Among the share options granted, 278,000,000 share options were granted to 25 employees of the Group, including a director of the Company. Except for the above, none of the granted share options was granted to the Group's non-employee persons during the year ended 31 March 2021.

The detailed movement of the share option scheme of the Company for the year ended 31 March 2021 are set out as follows:

			Number of underlying shares comprised in share options					
Name and category of participant	Date of grant of options	Exercise price of share options	Outstanding at 1 April 2020	Granted/ (Lapsed) during the year	Exercised during the year	Lapsed during the year	Outstanding at 31 March 2021	Exercise period of share options
Directors								
Mr. Cheung Ngan	10 March 2016	HK\$0.30	3,700,000	-	-	-	3,700,000	10 March 2016 to 09 March 2026
Mr. Miguel Valldecabres Polop	25 February 2021	HK\$0.13	-	80,000,000	-	-	80,000,000	25 February 2021 to 24 February 2031
Ms. Chan Hoi Yin	g 10 March 2016	HK\$0.30	3,700,000	-	-	-	3,700,000	10 March 2016 to 09 March 2026
Mr. Zhou Jin Kai (removed on 22 December 2020)	10 March 2016	HK\$0.30	3,700,000	-	-	(3,700,000)	-	10 March 2016 to 09 March 2026
Mr. Chan Francis Ping Kuen	10 March 2016	HK\$0.30	3,700,000	-	-	-	3,700,000	10 March 2016 to 09 March 2026
Mr. Hu Guang (retired on 20 August 2021)	10 March 2016	HK\$0.30	3,700,000	-	-	-	3,700,000	10 March 2016 to 09 March 2026
Other employees						-		
24 employees	25 February 2021	HK\$0.13	-	198,000,000	-		198,000,000	25 February 2021 to 24 February 2031
19 employees	10 March 2016	HK\$0.30	299,600,000	-	-	(26,300,000)	273,300,000	10 March 2016 to 09 March 2026
6 employees	11 April 2014	HK\$1.15	49,000,000	-	-	-	49,000,000	12 April 2016 to 10 April 2026
Total			367,100,000	278,000,000		(30,000,000)	615,100,000	

For and on behalf of the Board **Ev Dynamics (Holdings) Limited Cheung Ngan** *Chairman*

Hong Kong, 23 December 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cheung Ngan, Mr. Miguel Valldecabres Polop and Ms. Chan Hoi Ying, and three independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Dato' Tan Yee Boon and Mr. Lee Kwok Leung.