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EvDynamics

Ev Dynamics (Holdings) Limited

科軒動力（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 476)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by Ev Dynamics (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**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) (the “**SFO**”).

Litigation against Guangxi Weiri Mining Company Limited

On 9 December 2022, one contractor (the “**Contractor**”) has commenced an arbitration against Guangxi Weiri Mining Company Limited (“**Guangxi Weiri**”), a wholly-owned subsidiary of the Group, (the “**Arbitration**”). The Contractor applied to the People’s Court of Qingxiu District Nanning Municipality (the “**Qingxiu Court**”) requesting Guangxi Weiri for the payment of the contract sum and respective interest in the aggregate amount of approximately RMB2.5 million in relation to a construction and exploration contract entered into by Guangxi Weiri and the Contractor in December 2014.

On 13 April 2023, the first hearing was held by the Qingxiu Court in relation to the Arbitration. On 25 May 2023, the Contractor applied to the Qingxiu Court for the judicial preservation of assets of Guangxi Weiri in the amount of approximately RMB2.5 million. On 4 July 2023, a staff of Guangxi Weiri was notified by the Qingxiu Court to obtain a copy of a notice from the Qingxiu Court (the “**Notice**”) dated 12 June 2023, which was received by the management of the Company on 5 July 2023.

Pursuant to the Notice, the mining right of the glauberite mine in Guangxi (the “**Mine**”) held by Guangxi Weiri (the “**Mining Right**”) was frozen for judicial preservation (the “**Preservation**”) in relation to the Arbitration for a period of three years from 26 May 2023 to 26 May 2026.

The Company has consulted its legal adviser and understands that, the Preservation only prohibits the change of legal title of the Mining Right by Guangxi Weiri, but does not affect the rights entitled by Guangxi Weiri under the Mining Rights, including the business operations and exploration or exploitation activities of the Mine.

As at the date of this announcement, the Qingxiu Court has yet to hand down any judgement in relation to the Arbitration. The Company will actively respond to the Arbitration and will make further announcements to keep its shareholders and potential investors informed of any significant development on the Arbitration as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 July 2023

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