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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Ev Dynamics (Holdings) Limited (the “**Company**”) will be held at 24th Floor, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Tuesday, 29 August 2023 at 3:00 p.m. (or at any adjournment thereof) for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 March 2023;
2. (1) To re-elect Ms. Chan Hoi Ying as an executive Director;
(2) To re-elect Mr. Chan Francis Ping Kuen (who has served for more than nine years) as an independent non-executive Director; and
(3) To authorise the board of directors to fix the remuneration of the directors.
3. To re-appoint the auditors and to authorise the board of directors to fix their remuneration;

4. To consider and, if thought fit, pass the following resolutions with or without modification as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

4.(1) **“THAT**

- (i) subject to sub-paragraph (iii) of this resolution, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in (i) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (iii) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval contained in sub- paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as defined below); (b) an issue of shares as scrip dividends pursuant to the Bye-laws of the Company from time to time; or (c) an issue of shares under any share option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries or associates, shall not exceed 20% of the total number of issued shares of the Company on the date of this Resolution and this approval shall be limited accordingly; and
- (iv) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required, by the Bye-laws of the Company or any applicable laws, to be held; and

- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

4.(2) “**THAT**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares maybe listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs, and subject to and in accordance with all applicable laws, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Bye-laws of the Company, be and is hereby generally and unconditionally approved;
- (ii) the total number of shares which the Company is authorised to repurchase pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue on the date of this resolution and the said approval shall be limited accordingly; and
- (iii) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required, by the Bye-laws of the Company or any applicable laws, to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- 4.(3) “**THAT** conditional upon the passing of the Resolutions numbered 4(1) and 4(2) as set out in this notice of annual general meeting of the Company being passed the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with the shares pursuant to Resolution numbered 4(1) above be and is hereby extended by the addition to the total number of Shares of the Company which may be allotted by the Directors pursuant to such general mandate, of an amount representing the total number of Shares of the Company which are repurchased by the Company under the authority granted to the Directors pursuant to Resolution numbered 4(2) above, provided that such amount shall not exceed 10% of the total number of Shares of the Company in issue at the date of passing of this Resolution.”
- (5) “**THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of and permission to deal in the shares of the Company (the “**Shares**”) which may fall to be allotted and issued pursuant to the exercise of any new share options (the “**Options**”) granted under the new share option scheme of the Company (the “**2023 Share Option Scheme**”), as defined and summarized in Appendix III to the circular of the Company dated the same day as this notice (the “**Circular**”) (the principal terms of which are set out in the document marked “A” which has been produced to this meeting and signed by the chairman of this meeting for the purpose of identification):
- (1) the 2023 Share Option Scheme be and is hereby approved and adopted by the Company;
 - (2) the directors of the Company (the “**Directors**”) be and are hereby authorised to grant options and to allot, issue and deal with the shares of the Company pursuant to the exercise of any option granted thereunder and to take all such steps as they may consider necessary or expedient to implement and give full effect to the 2023 Share Option Scheme, including but not limited to:
 - (i) administering the 2023 Share Option Scheme under which Options will be granted (whether with or without any conditions, restrictions or limitations as it may think fit) to Eligible Participants (as defined in and under the 2023 Share Option Scheme) to exercise the Options and subscribe for new Shares, including but not limited to determining and granting the Options in accordance with the terms of the 2023 Share Option Scheme;
 - (ii) modifying, amending and/or altering the rules of the 2023 Share Option Scheme from time to time provided that such modification, amendment and/or alteration is effected in accordance with the provisions of the 2023 Share Option Scheme relating to modification, amendment and/or alteration and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);

- (iii) granting options under the 2023 Share Option Scheme and allotting and issuing from time to time such number of Shares as may be required pursuant to the exercise of the Options granted under the 2023 Share Option Scheme, subject to the applicable laws and regulations;
 - (iv) making application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares or any part thereof that may from time to time be allotted and issued pursuant to Options granted under the 2023 Share Option Scheme; and
 - (v) consenting, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2023 Share Option Scheme and subject to the applicable laws and regulations.”
- (6) **“THAT**, subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in, Shares which may fall to be allotted and issued pursuant to the awards (the **“Award”**) granted under the share award plan adopted by the Company on 8 May 2019 as amended from time to time (the **“2019 Share Award Plan”**):
- (1) the proposed amendments (the **“Amendments”**) to the 2019 Share Award Plan, as defined and summarised in Appendix IV to the Circular, be and are hereby approved and adopted;
 - (2) the amended 2019 Share Award Plan which incorporates the Amendments (a copy of which has been produced to this meeting and marked **“B”** and signed by the chairman of this meeting for identification purpose) (the **“Amended Share Award Plan”**) be and is hereby approved and adopted in the substitution for, and to the exclusion of, the exiting 2019 Share Award Plan with immediate effect after the close of the meeting; and
 - (3) the Directors be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Amendments of the Amended Share Award Plan, including but without limitation:
 - (i) administering the Amended Share Award Plan under which Awards will be granted (whether with or without any conditions, restrictions or limitations as it may think fit) to Selected Participants under the Amended Share Award Plan to subscribe for Shares, including but not limited to determining and granting the Awards in accordance with the terms of the Amended Share Award Plan;

- (ii) modifying, amending and/or altering the rules of the Amended Share Award Plan from time to time provided that such modification, amendment and/or alteration is effected in accordance with the provisions of the Amended Share Award Plan relating to modification, amendment and/or alteration and the requirements of the Listing Rules;
- (iii) granting Awards under the Amended Share Award Plan and allotting and issuing from time to time such number of Shares as may be required pursuant to the Amended Share Award Plan, subject to the applicable laws and regulations;
- (iv) making application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares or any part thereof that may from time to time be allotted and issued pursuant to Awards granted under the Amended Share Award Plan; and
- (v) consenting, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Amended Share Award Plan and subject to the applicable laws and regulations.”

By Order of the Board
Ev Dynamics (Holdings) Limited
Cheung Ngan
Chairman

Hong Kong, 28 July 2023

Notes:

- (i) Any Shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy in respect of the whole or any part of his holding of shares to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (ii) In order to be valid, a proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours prior to the meeting.
- (iii) The register of Shareholders of the Company will be closed from Thursday, 24 August 2023 to Tuesday, 29 August 2023, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending this AGM, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Wednesday, 23 August 2023.
- (iv) As at the date hereof, 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, Mr. Lee Kwok Leung and Dato' Tan Yee Boon.