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Ev Dynamics (Holdings) Limited
科軒動力（控股）有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 476)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Zeng Yan, who is currently the executive Director of the Company, has been appointed as the Chief Executive Officer of the Company with effect from 3 December 2025.

The board ("**Board**") of directors ("**Directors**", and each, a "**Director**") of Ev Dynamics (Holdings) Limited ("**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that Mr. Zeng Yan ("**Mr. Zeng**"), who is currently the executive Director of the Company, has been appointed as an executive Director of the Company with effect from 3 December 2025.

Mr. Zeng has played a key leadership role in the Company since his appointment as an Executive Director in October 2025, with primary responsibility for spearheading the development and execution of the Company's e-Mobility Solutions strategy. He has been formulating the Company's strategic priorities and driving its transformation toward sustainable, technology-enabled commercial transportation. His appointment as Chief Executive Officer is expected to strengthen strategic alignment and enhance operational execution across the Group, ensuring a unified vision and consistent direction from the Board to frontline operations.

The biographical details of Mr. Zeng are set out below:

Mr. Zeng, aged 36, has joined the Company as the executive Director since 27 October 2025. Mr. Zeng is currently the director and general manager of Zhongtong Kinetic Energy (Hangzhou) Technology Company Limited, a subsidiary of the Group. He holds a bachelor's degree in management from Zhejiang University and a master of science in international economics, banking and finance from Cardiff University in the United Kingdom.

Mr. Zeng has a multifaceted professional background spanning multiple fields and cycles, and possesses profound strategic insights and outstanding resource integration capabilities in the new energy industry, financial investment, and capital operations. From 2021 to 2024, he served as consultant for a number of large-scale state-owned energy enterprises, including the State Power Investment Corporation, China Three Gorges Corporation, and China National Nuclear Corporation. Prior to this, Mr. Zeng worked in the audit department of BDO China from 2012 to 2015 and served as Regional Director and Vice President of the Asset Securitization Business Line in CITIC Securities Company Limited from 2015 to 2018. From 2018 to 2021, Mr. Zeng was a founding partner of Beijing Xiyi Assets Management Company Limited.

No separate agreement has been entered into between Mr. Zeng and the Company in respect of his appointment as the Chief Executive Officer. The Company has entered into an appointment letter with Mr. Zeng for his directorship for a term of 2 years commencing from 27 October 2025. His directorship is subject to retirement by rotation and re-election at the forthcoming annual general meeting of the Company in accordance with the Bye-laws of the Company. According to the appointment letter, Mr. Zeng is entitled to receive an annual remuneration of HK$1,080,000, which may be adjusted at the discretion of the Board in accordance with the recommendation of the remuneration committee (the "**Remuneration Committee**") of the Company. Mr. Zeng shall be entitled to discretionary bonus which shall be determined by the Board in its absolute discretion with reference to prevailing market conditions in the industry and business performance of the Group. Such arrangement is determined by the Board upon recommendation from the Remuneration Committee with reference to his experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Zeng (i) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years, (ii) does not hold any other position in the Group, (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited) of the Company, and (iv) does not have any interests in the Shares and other securities of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Zeng that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to congratulate Mr. Zeng on his new appointment.

For and on behalf of the Board
Ev Dynamics (Holdings) Limited
Chan Hoi Ying
Chairman and Executive Director

Hong Kong, 3 December 2025

As at the date of this announcement, the Board comprise three executive Directors, namely Ms. Chan Hoi Ying, Mr. Yan Zhang Yan and Mr. Zeng Yan, and four independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Mr. Lee Kwok Leung, Dato' Tan Yee Boon and Ms. Chiang Siu Ling, Samantha.