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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)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN TO RESOLVE DISCLAIMER OF OPINION

Reference is made to (i) the annual report of Ev Dynamics (Holdings) Limited (the **"Company"**, together with its subsidiaries, the **"Group"**) for the year ended 31 March 2025 published on 30 July 2025 (the **"Annual Report"**); and (ii) the announcement of the Company dated 30 September 2025 in relation to the quarterly update on implementation of action plan to resolve the disclaimer of opinion (the **"Announcement"**). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the Annual Report and the Announcement.

As disclosed in the Annual Report, the Company's auditor issued the Disclaimer of Opinion due to scope limitation relating to appropriateness of the going concern assumption.

UPDATE ON IMPLEMENTATION OF ACTION PLAN

The Company wishes to provide a quarterly update on the implementation of the action plan (the **"Action Plan"**).

1. Equity fundraising

   As disclosed in the Announcement, the Company had completed the issue of new Shares under specific mandate on 10 September 2025 with a net proceed of approximately HK$26.8 million.

   As further disclosed in the announcement of the Company dated 1 December 2025, the Company had completed the placing of new Shares under general mandate with a net proceed of approximately HK$15.4 million, which will be applied in the manner as disclosed therein.

The Group will continue to actively engage in negotiations with several potential investors for potential placement to mitigate liquidity pressures and enhance its cashflow.

2. Shareholders' Loans

In respect of the Shareholders' Loans, the relevant shareholder had continued to provide financial support to the Group as the Company did not receive any demand for the repayment of the Shareholders' Loans as at the date of this announcement.

The Board will continue to use its best endeavours to implement plans and measures with a view to resolving the Disclaimer of Opinion. The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the plans and measures as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 December 2025

As at the date of this announcement, the Board comprise three executive Directors, namely Ms. Chan Hoi Ying, Mr. Zeng Yan and Mr. Yan Zhang Yan, and four independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Mr. Chen Zhang Liang, Mr. Gong Dao Jun and Ms. Chiang Siu Ling, Samantha.