EvDynamics

Ev Dynamics (Holdings) Limited
科軒動力(控股)有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 476)

(1) REDESIGNATION OF DIRECTOR
(2) CONNECTED TRANSACTION INVOLVING ISSUE OF NEW SHARES TO A DIRECTOR UNDER SPECIFIC MANDATE; AND
(3) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

REDESIGNATION OF DIRECTOR

The Board announces that, with effect from 28 August 2026, Mr. He Chao Rong ("**Mr. He**") was redesignated from an independent non-executive Director to a non-executive Director.

THE SUBSCRIPTIONS

The Board is pleased to announce that on 28 August 2026 (after trading hours), the Company, as the issuer, entered into the Subscription Agreements with the Subscribers, pursuant to which the Company has conditionally agreed to issue and allot, and the Subscribers has conditionally agreed to subscribe for, an aggregate of 99,000,000 Subscription Shares at the Subscription Price of HK$0.66 per Subscription Share.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the date of Completion, the 99,000,000 Subscription Shares represent (i) approximately 27.8% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 21.8% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Subscription Shares will be allotted and issued under the Specific Mandate to be approved by the Independent Shareholders at the SGM. The Subscription Shares, when allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue. An application will be made by the Company to the Stock Exchange for the approval for the listing of, and permission to deal in, the Subscription Shares.

LISTING RULES IMPLICATIONS

As the Subscription Shares will be issued and allotted under the Specific Mandate to be obtained at the SGM, the Subscriptions, the Subscription Agreements and the transactions contemplated thereunder and the Specific Mandate are subject to the Shareholders' approval.

As at the date of the Subscription Agreements, Mr. He, being a non-executive Director of the Company, is a connected person of the Company under the Listing Rules. As Mr. He is interested in 60% of the shareholding interest in Subscriber D, the Connected Subscription by Subscriber D constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules and is subject to the reporting, announcement and Independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

The resolutions approving each of the Subscription Agreements and the Subscriptions contemplated thereunder were approved at a Board meeting of the Company. Mr. He, being a non-executive Director and interested in Subscriber D, has abstained from voting at the Board meeting relating to approval of the Subscription Agreements. Save for Mr. He, no Directors were required to abstain from voting at the Board meeting relating to the approval of the Subscription Agreements and the Subscriptions contemplated thereunder.

GENERAL

Establishment of Independent Board Committee

The Independent Board Committee comprising all independent non-executive Directors, being Mr. Chan Francis Ping Kuen, Mr. Chen Zhang Liang, Mr. Gong Dao Jun and Ms. Chiang Siu Ling, Samantha, has been formed to advise the Independent Shareholders as to whether the terms of the Connected Subscription Agreement are fair and reasonable and how to vote in respect of the resolutions on the Connected Subscription, the Connected Subscription Agreement and the transactions contemplated thereunder, and the respective Specific Mandate after taking into account the recommendation of the Independent Financial Adviser.

The Independent Financial Adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

THE SGM

The SGM will be convened to consider and, if thought fit, to pass the resolutions to approve, among other things, (i) each of the Subscription Agreements and each of the Subscriptions contemplated thereunder; and (ii) the issue of the Subscription Shares under the Specific Mandate.

Save for the abovementioned and to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest in the Subscriptions and is required to abstain from voting on the resolution(s) approving (i) the Subscription Agreements and the Subscriptions contemplated thereunder; and (ii) the issue of the Subscription Shares under the Specific Mandate at the SGM.

A circular containing, among other things, (i) further details of the Subscription Agreements and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee to the Independent Shareholders with respect to the Connected Subscription, the Connected Subscription Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders with respect to the Connected Subscription, the Connected Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice of the SGM, will be despatched by the Company to the Shareholders on or before 30 September 2026.

WARNING

Shareholders and potential investors should note that the Subscriptions are subject to the fulfillment of the conditions precedent under the respective Subscription Agreements. As the Subscriptions may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

REDESIGNATION OF DIRECTOR

The Board announces that, with effect from 28 August 2026, Mr. He was redesignated from an independent non-executive Director to a non-executive Director.

The biographical details of Mr. He are as follows:

Mr. He, aged 33, holds a Bachelor's degree in Management from Shenzhen University. He has a background in engineering management – focusing primarily on municipal engineering, water utility pipeline network construction, and project management – and possesses practical experience in this field. He also serves as a shareholder and supervisor for several enterprises registered in the Chinese mainland, participating in their day-to-day operation and decision-making regarding major matters. With extensive experience in corporate governance, compliance, and risk management, he provides practical support for the standardized operation and steady development of these enterprises.

An appointment letter was entered into between Mr. He and the Company for a term of two years commencing from 28 August 2026, unless terminated by not less than one month's notice in writing served by either party on the other. Mr. He shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. He is entitled to an annual director's fee of HK$100,000 which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. He (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 Listing Rules) of the Company, (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); (v) there is no other matter relating to his redesignation as non-executive Director that needs to be brought to the attention of the Shareholders and the Stock Exchange; and (vi) there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

THE SUBSCRIPTIONS

The Board is pleased to announce that on 28 August 2026 (after trading hours), the Company, as the issuer, entered into the Subscription Agreements with the Subscribers, pursuant to which the Company has conditionally agreed to issue and allot, and the Subscribers has conditionally agreed to subscribe for, an aggregate of 99,000,000 Subscription Shares at the Subscription Price of HK$0.66 per Subscription Share.

THE SUBSCRIPTION AGREEMENTS

The principal terms of each of the Subscription Agreements are set out as below:

Date	:	28 August 2026
Issuer	:	The Company
Subscribers	:	Each of the Subscribers
Subscription Shares	:	Subscriber A: 29,000,000 Subscription Shares
		Subscriber B: 30,000,000 Subscription Shares
		Subscriber C: 5,000,000 Subscription Shares
		Subscriber D: 35,000,000 Subscription Shares
Subscription Price	:	HK$0.66 per Subscription Share

Subscription Shares

The aggregate of 99,000,000 Subscription Shares will be issued and allotted under the Specific Mandate, which is subject to Independent Shareholders' approval at the SGM.

Assuming there will be no change in the issued share capital of the Company from the date of this announcement up to the date of Completion, the Subscription Shares represent:

(i) approximately 27.8% of the existing issued share capital of the Company as at the date of this announcement; and

(ii) approximately 21.8% of the issued share capital of the Company as enlarged by the issue and allotment of the Subscription Shares.

Subscription Price

The Subscription Price of HK$0.66 per Subscription Share represents:

(i) a premium of approximately 4.8% over/to the closing price of HK$0.63 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement;

(ii) a premium of approximately 8.4% over/to the average closing price of approximately HK$0.609 per Share as quoted on the Stock Exchange for the last five (5) trading days up to and including the date of the Subscription Agreement; and

(iii) a premium of approximately 18.9% over/to the average closing price of approximately HK$0.555 per Share as quoted on the Stock Exchange for the last twenty (20) trading days up to and including the date of the Subscription Agreement.

The Subscription Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Subscribers.

Ranking

The Subscription Shares, when issued and fully paid, will rank pari passu in all respects among themselves and with all other Shares in issue at the time of allotment and issue of the Subscription Shares.

Conditions precedent

The Completion is conditional upon the satisfaction of the following conditions precedent:

(i) the Independent Shareholders having passed the resolution at the SGM to approve (a) the respective Subscription Agreement and the respective Subscription contemplated thereunder; and (b) the issue and allotment of the Subscription Shares under the Specific Mandate;

(ii) the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares; and

(iii) any other necessary waivers, consents and approvals (if required) from the relevant governmental or regulatory authorities in Hong Kong and Bermuda for the Subscription Agreements and the Subscriptions contemplated hereunder having been obtained and fulfilled.

All the above conditions precedent are not waivable. In the event the above conditions precedent have not been satisfied by the Long Stop Date, all rights, obligations and liabilities of the Company on one hand, and each of the Subscriber on the other hand, shall cease and determine and neither party shall have any claim against the other, save for any antecedent breaches of the respective Subscription Agreement.

For the avoidance of doubt, the Subscription Agreements are not inter-conditional.

Completion

Completion of each of the Subscriptions shall take place on the Completion Date, or at such other date, time and venue as the Company and the respective Subscriber may agree in writing.

LISTING APPLICATION

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

INFORMATION OF THE COMPANY AND THE GROUP

The principal activity of the Company is investment holding. The principal activities of the subsidiaries of the Company consist of investment holding and development of new energy business. The Group also owns a glauberite mine located in the Guangxi Zhuang Autonomous Region of the PRC.

INFORMATION OF THE SUBSCRIBER

Subscriber A is a company incorporated in Hong Kong with limited liability and principally engaged in investment holding, which is wholly-owned by Ms. Wang Min. Ms. Wang has extensive experience in the supply chain management, electronic hardware and infrastructure industry.

Subscriber B is a company incorporated in Hong Kong with limited liability and principally engaged in investment holding, which is owned as to 78.57%, 14.29% and 7.14% by Mr. Zheng Qiao Yang, Ms. Lin Muxiang and Mr. He Lin respectively. Mr. Zheng is an executive director of Chengdu Minshang Tongda Supply Chain Management Co., Ltd, a company incorporated in the PRC principally engaged in supply chain management business.

Subscriber C is a company incorporated in Hong Kong with limited liability and principally engaged in investment holding, which is wholly-owned by Mr. Huang Yong. Mr. Huang is a vice general manager of a software and information technology services company and an experienced engineer in mechanical and electrical engineering.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Subscriber A, Subscriber B and Subscriber C and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

Subscriber D is a company incorporated in Hong Kong with limited liability and principally engaged in investment holding. The Subscriber D is owned as to 60% by Mr. He, a non-executive Director, and as to 40% by Mr. Liu Fu An.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

As disclosed in the announcement in relation to annual report of the Company for the year ended 31 March 2026, as at 31 March 2026, the balance of the cash and cash equivalent of the Group was approximately HK$2.1 million.

As the Subscription Price represented a premium over the recent closing price of the Shares, the Company considers the Subscriptions represented an opportunity for the Group to improve its liquidity position and strengthen its financial position.

In addition, with the successful commencement of the e-Mobility Solutions business which generated revenue of approximately HK$19.4 million for the year ended 31 March 2026, the Group has continued to deploy more capital on the e-Mobility Solutions business. The Company intends to continue to explore strategic development opportunities and enhancement of the Group's e-Mobility Solutions business, and to leverage the existing infrastructure and technology of the Group to capture evolving market demands and business opportunities.

As further disclosed in the annual report of the Company for the year ended 31 March 2026, the Group is required to settle an outstanding judgement amount pursuant to an arbitration award issued by the Chongqing Arbitration Commission on 27 May 2025. As at the date of this announcement, approximately RMB37.2 million remained outstanding.

Use of proceeds

The gross proceeds from the Subscriptions will be approximately HK$65.3 million and the net proceeds (after deduction of professional fees and all relevant expenses of the Subscriptions) from the Subscriptions are estimated to be approximately HK$65.1 million.

The Company intends to apply the net proceeds from the Subscription in the following manner:

(i) approximately HK$32.0 million for exploring strategic development opportunities and enhancement of the Group's e-Mobility Solutions business and to leverage the existing infrastructure and technology of the Group to capture evolving market demands and business opportunities;

(ii) approximately HK$22.0 million towards the settlement of the Group's financial liabilities, including but not limited to the outstanding amounts in relation to the Chongqing Arbitration Commission (the "**CQ Arbitration**"), and other payables; and

(iii) the remaining HK$11.1 million for general working capital of the Group.

Alternative financing

The Board has considered various fund-raising methods apart from the Subscriptions.

In respect of debt financing, the Company had difficulties in sourcing debt financing from financial institutions due to the lack of security as the Company does not have material tangible assets in Hong Kong.

The Company has also considered other equity issuance methods, such as rights issue, open offer and placing new shares to independent third parties. However, in view of the uncertain sentiment of the stock market and uncertain economic environment, the Company had difficulties in (i) sourcing placing agents for equity investments with terms acceptable to the Company and amounts sufficient in meeting the financial obligations and working capital needs of the Company; and (ii) sourcing underwriter with reasonable underwriting fee and subscription price of reasonable discount for open offer and rights issue. In addition, the Company considers that the process of the placing, rights issue, or open offer would be relatively time-consuming.

Directors' view

Taking into account of the above, (i) the Board is of the view that the terms of the Subscription Agreements (excluding the Connected Subscription Agreement) are on normal commercial terms, fair and reasonable and are in the interest of the Company and its Shareholders as a whole; and (ii) the Board (excluding the members of the Independent Board Committee whose opinion will be set forth in the circular to be issued by the Company in relation to the Connected Subscription) is of the view that the terms of Connected Subscription Agreement are on normal commercial terms, fair and reasonable and are in the interests of the Company and its shareholders as a whole.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the Completion, assuming that there is no change in the issued share capital of the Company from the date of this announcement to the Completion Date:

	As at the date of this announcement		**Immediately upon the Completion**	
	Number of Shares	*Approximate % of total issued Shares*	*Number of Shares*	*Approximate % of total issued Shares*
Total Honest Investment Limited *(Note 1)*	60,000,000	16.87	60,000,000	13.20
DataMind Group Co., Limited *(Note 2)*	31,000,000	8.72	31,000,000	6.82
Entrust Limited *(Note 3)*	19,654,550	5.53	19,654,550	4.32
Subscriber A	–	–	29,000,000	6.38
Subscriber B	–	–	30,000,000	6.60
Subscriber C	–	–	5,000,000	1.10
Subscriber D	–	–	35,000,000	7.70
Other Shareholders	244,994,559	68.88	244,994,559	53.88
Total	**355,649,109**	**100.00**	**454,649,109**	**100.00**

Notes:

1. Total Honest Investment Limited is wholly owned by Mr. Yan Zhang Yan, an executive Director of the Company.

2. DataMind Group Co., Limited is wholly owned by Mr. Peng Chao.

3. Entrust Limited is controlled as to 34% by Mr. Chan Tok Yu, 25% by Ms. Chan Hoi Ying (executive director of the Company), 25% by Mr. Chan Hin Yeung and 16% by Ms. Siu Kwan. Mr. Chan Tok Yu's interest is held by Ms. Siu Kwan as a trustee. Accordingly, Mr. Chan Tok Yu and Ms. Siu Kwan are deemed to be interested in the Shares in which Entrust Limited is interested by virtue of the SFO.

4. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has conducted the following fund raising activities in the past twelve months immediately preceding the date of this announcement:

Date of initial announcement	Fund raising activities	Net proceeds	Intended use of proceeds as announced	Actual use of proceeds
24 July 2026	Subscription of 31,000,000 new Shares under general mandate	Approximately HK$15.48 million	Expansion of the e-Mobility Solutions business, settlement of the judgement amount in relation to certain arbitration and replenishment of the Group's general working capital	Expected to be utilised as intended
4 May 2026	Subscription of 3,840,000 new Shares under general mandate	Approximately HK$1.98 million	Settlement of the Judgement Amount and the replenishment of the Group's general working capital	Fully utilised as intended
16 April 2026	Subscription of 3,830,000 new Shares under general mandate	Approximately HK$1.94 million	Repayment of certain payables and the replenishment of the Group's general working capital	Fully utilised as intended
10 November 2025	Placing of 20,000,000 new Shares under general mandate	Approximately HK$15.40 million	(i) Approximately HK$12.0 million for development and expansion of the Group's new energy business, particularly the e-Mobility Solutions business; (ii) Approximately HK$3.4 million for general working capital of the Group	Fully utilised as intended

Date of initial announcement	Fund raising activities	Net proceeds	Intended use of proceeds as announced	Actual use of proceeds
18 July 2025	Subscription of 60,000,000 new Shares under specific mandate	Approximately HK$26.80 million	(i) Approximately HK$2.2 million for completion of existing purchase orders; (ii) Approximately HK$17.8 million for initial working capital for the provision of purpose-built electric transport solutions business in the PRC; (iii) Approximately HK$6.8 million for general working capital of the Group	Fully utilised as intended

LISTING RULES IMPLICATIONS

As the Subscription Shares will be issued and allotted under the Specific Mandate to be obtained at the SGM, the Subscriptions, the Subscription Agreements and the transactions contemplated thereunder and the Specific Mandate are subject to the Shareholders' approval.

As at the date of the Subscription Agreements, Mr. He, being a non-executive Director of the Company, is a connected person of the Company under the Listing Rules. As Mr. He is interested in 60% of the shareholding interest in Subscriber D, the Connected Subscription by Subscriber D constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules and is subject to the reporting, announcement and Independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

The resolutions approving each of the Subscription Agreements and the Subscriptions contemplated thereunder were approved at a Board meeting of the Company. Mr. He, being a non-executive Director and interested in Subscriber D, has abstained from voting at the Board meeting relating to approval of the Subscription Agreements. Save for Mr. He, no Directors were required to abstain from voting at the Board meeting relating to the approval of the Subscription Agreements and the Subscriptions contemplated thereunder.

GENERAL

Establishment of Independent Board Committee

The Independent Board Committee comprising all independent non-executive Directors, being Mr. Chan Francis Ping Kuen, Mr. Chen Zhang Liang, Mr. Gong Dao Jun and Ms. Chiang Siu Ling, Samantha, has been formed to advise the Independent Shareholders as to whether the terms of the Connected Subscription Agreement are fair and reasonable and how to vote in respect of the resolutions on the Connected Subscription, the Connected Subscription Agreement and the transactions contemplated thereunder, and the respective Specific Mandate after taking into account the recommendation of the Independent Financial Adviser.

The Independent Financial Adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

THE SGM

The SGM will be convened to consider and, if thought fit, to pass the resolutions to approve, among other things, (i) each of the Subscription Agreements and each of the Subscriptions contemplated thereunder; and (ii) the issue of the Subscription Shares under the Specific Mandate.

Save for the abovementioned and to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest in the Subscriptions and is required to abstain from voting on the resolution(s) approving (i) the Subscription Agreements and the Subscriptions contemplated thereunder; and (ii) the issue of the Subscription Shares under the Specific Mandate at the SGM.

A circular containing, among other things, (i) further details of the Subscription Agreements and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee to the Independent Shareholders with respect to the Connected Subscription, the Connected Subscription Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders with respect to the Connected Subscription, the Connected Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice of the SGM, will be despatched by the Company to the Shareholders on or before 30 September 2026.

WARNING

Shareholders and potential investors should note that the Subscriptions are subject to the fulfillment of the conditions precedent under the respective Subscription Agreements. As the Subscriptions may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Business Day(s)"	a day on which banks are generally open for business in Hong Kong, except a Sunday, a Saturday, a public holiday, and a day on which a tropical cyclone warning signal no.8 or above or a "black" rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.
"Company"	Ev Dynamics (Holdings) Limited, a company incorporated under the laws of the Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 476)
"Completion"	the completion of the Subscription in accordance with the terms and condition set out in the Subscription Agreement
"Completion Date"	the fifth Business Day after the date on which the last of the conditions precedent under the Subscription Agreement has been fulfilled (or other date as the Company and the Subscriber may agree in writing)
"Connected Subscription"	the Subscription of 35,000,000 new Shares by Subscriber D pursuant to the Connected Subscription Agreement
"Connected Subscription Agreement"	the subscription agreement dated 28 August 2026 entered into between the Company and Subscriber D
"Director(s)"	the director(s) of the Company

"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Independent Board Committee"	the independent committee of the Board comprising all the independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Mr. Chen Zhang Liang, Mr. Gong Dao Jun and Ms. Chiang Siu Ling, Samantha, established to advise the Independent Shareholders on the Connected Subscription, the Connected Subscription Agreement and transactions contemplated thereunder, and the relevant Specific Mandate
"Independent Financial Adviser"	the independent adviser to be appointed to advise the Independent Board Committee and the Independent Shareholders on the Connected Subscription, the Connected Subscription Agreement and transactions contemplated thereunder, and the relevant Specific Mandate
"Independent Shareholders"	the shareholders of the Company other than those who are required to abstain under the Listing Rules from voting at the SGM of the Company for the resolution(s) approving the Subscription Agreements and the Subscriptions contemplated thereunder
"Independent Subscribers"	Subscriber A, Subscriber B and Subscriber C
"Listing Committee"	the listing committee of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	31 December 2026
"PRC"	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

"SGM"	the special general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving by the Independent Shareholders the Subscription Agreements, and the Subscriptions contemplated thereunder (including the grant of Specific Mandate)
"Share(s)"	the ordinary share(s) of par value of HK$0.05 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the share(s) in the Shares
"Specific Mandate"	the respective specific mandate to allot and issue the Subscription Shares under each of the Subscription Agreements
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscribers"	Subscriber A, Subscriber B, Subscriber C and Subscriber D
"Subscriber A"	Golden Glorious Technology Co., Limited, a company incorporated in Hong Kong with limited liability, which is wholly-owned by Ms. Wang Min
"Subscriber B"	Hong Kong MinRen Technology Co., Limited, a company incorporated in Hong Kong with limited liability, which is owned as to 78.57%, 14.29% and 7.14% by Mr. Zheng Qiao Yang, Ms. Lin Muxiang and Mr. He Lin respectively
"Subscriber C"	Novablaze Technology Limited, a company incorporated in Hong Kong with limited liability, which is wholly-owned by Mr. Huang Yong
"Subscriber D"	Kunjin Holdings Co., Limited, a company incorporated in Hong Kong with limited liability, which is wholly-owned as to 60% by Mr. He and 40% by Mr. Liu Fu An
"Subscriptions"	subscription of the Subscription Shares by each of the Subscribers pursuant to the respective terms and conditions of the Subscription Agreements
"Subscription Agreements"	the subscription agreements dated 28 August 2026 entered into between the Company and each of the Subscribers

"Subscription Price"	HK$0.66 per Subscription Share
"Subscription Shares"	an aggregate of 99,000,000 new Shares to be allotted and issued by the Company to the Subscribers pursuant to the respective Subscription Agreement
"trading day"	means a day on which the Stock Exchange is open for the trading of securities
"%"	per cent

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

Hong Kong, 28 August 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Chan Hoi Ying, Mr. Zeng Yan and Mr. Yan Zhang Yan, a non-executive Director namely Mr. He Chao Rong, 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.