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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement dated 28 August 2026 (the "**Announcement**") and the circular dated 5 October 2026 (the "**Circular**") of Ev Dynamics (Holdings) Limited (the "**Company**") in relation to, among others, the Subscriptions. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and/or the Circular.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that as the conditions precedent as set out in the Subscription Agreements have been satisfied, the Completion took place on 5 November 2026 in accordance with the terms and conditions of the Subscription Agreements. An aggregate of 99,000,000 Subscription Shares, representing approximately 21.78% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, have been allotted and issued to the Subscribers at the Subscription Price of HK$0.66 per Subscription Share. The net proceeds from the Subscriptions of approximately HK$65.1 million will be applied in the manner as disclosed in the Circular.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) immediately before the Completion of the Subscriptions; and (ii) immediately after the Completion of the Subscriptions:

	Immediately before Completion		**Immediately after 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%
The Subscribers				
Golden Glorious Technology Co., Limited	-	-	29,000,000	6.38%
Hong Kong MinRen Technology Co., Limited	-	-	30,000,000	6.60%
Novablaze Technology Limited	-	-	5,000,000	1.10%
Kunjin Holdings Co., Limited *(Note 4)*	-	-	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 (the non-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. Kunjin Holdings Co., Limited is owned as to 60% Mr. He Chao Rong, a non-executive Director of the Company, and as to 40% by Mr. Liu Fu An.
5. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

For and on behalf of the Board
Ev Dynamics (Holdings) Limited
Zeng Yan
Chairman and Executive Director

Hong Kong, 5 November 2026

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