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EvDynamics

**Ev Dynamics (Holdings) Limited**

**科軒動力（控股）有限公司**

*(Formerly known as China Dynamics (Holdings) Limited  
中國動力(控股)有限公司)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 476)**

## **VOLUNTARY ANNOUNCEMENT**

This announcement is made by Ev Dynamics (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping shareholders of the Company and potential investors informed of the latest information of the Group.

Reference is made to the announcement of the Company dated on 4 June 2021 in relation to the Litigation and the Property Preservation (the “**Announcement**”). Unless otherwise defined and/or specified, the definitions and abbreviations used in the Announcement shall be adopted in this announcement.

In respect of the Litigation, while the Court dismissed the same by a decision dated 28 June 2021, an appeal has been lodged against such a decision on 15 July 2021 which is currently pending. As at the date of this announcement, the Litigation is still ongoing.

In addition to the Litigation, the Board hereby informs the shareholders and potential investors of the Company that, on 3 August 2021, the Board received a notice from the Court dated 27 July 2021 (“**July Court Notice**”). Pursuant to the July Court Notice, Mr. Zhou as plaintiff has commenced an action at the Court against Wise Goal as the defendant, seeking, among others, for payment by Wise Goal of its non-paid up share capital to Guangxi Weiri (“**Zhou’s Action**”).

The Board is of the view that Zhou's Action is frivolous or vexatious as it is inconsistent with the Company's understanding of the current arrangement of paying up share capital of Guangxi Weiri by Wise Goal, as agreed among the shareholders of Guangxi Weiri.

In order to defend the Company's interest, the Company has been seeking for legal advice from the PRC legal adviser to actively respond to Zhou's Action. Pursuant to the July Court Notice, Zhou's Action is now fixed to be heard by the Court on 21 October 2021.

The Company will closely monitor the case and evaluate its impact to the Group and update shareholders and potential investors the subsequent developments of the case. The Board will make further announcement(s) on this matter as and when appropriate.

**Shareholders and potential investors of the Company are advised to invest cautiously and to be aware of the investment risks.**

For and on behalf of the Board  
**Ev Dynamics (Holdings) Limited**  
**Cheung Ngan**  
*Chairman*

Hong Kong, 9 August 2021

*As at the date of this announcement, 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. Hu Guang and Dato' Tan Yee Boon.*