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EvDynamics

**Ev Dynamics (Holdings) Limited**

**科軒動力（控股）有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 476)**

**SUPPLEMENTAL INFORMATION TO  
GRANT OF AWARDED SHARES  
AND**

**PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE  
PURSUANT TO THE SHARE AWARD PLAN**

Reference is made to the announcement of the Company dated 9 December 2022 in relation to the grant of Awarded Shares and the proposed issue of New Shares under general mandate pursuant to the Share Award Plan (the “**Announcement**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

The Company would like to provide the following supplemental information in relation to the grant of Awarded Shares.

**Supplemental information on the Awarded Shares and Grantees**

The Selected Participants of the Awarded Shares (the “**Grantees**”) are current employees of the Group, who are not advisor, consultant or any other service provider to the Group on a continuing or recurring basis.

Details of the Awarded Shares awarded to the Grantees are summarised as follows.

<b>Category of Grantee</b>	<b>Number of Grantees</b>	<b>Awarded Shares Granted</b>	<b>Closing price of the Shares as at the date of Grant</b>	<b>Vesting date</b>
Employees	3	270,000,000	HK\$0.038	9 December 2022

As the Awarded Shares were immediately vested on the date of grant, there are no vesting period and performance target attached to the Awarded Shares as permitted by the Share Award Plan.

### **Reasons and benefits for the Grant of Awarded Shares**

As disclosed in the announcement of the Company dated 8 May 2019 in relation to the adoption of the Share Award Plan, the purpose of the Share Award Plan is to recognise and reward the contribution of eligible participants to the growth and development of the Group, to give incentives to eligible participants in order to retain them for the continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

Accordingly, the Awarded Shares were awarded to the Grantees to recognise and reward their contribution to the growth and development of the Group. As such, the Company is of the view that believes that the Grantees will continue to use their valuable experiences and specialised skillsets for the long-term business development of the Group, and that the grant of the Awarded Shares to them will (i) motivate their expected future contribution to the success and development of the Group; (ii) optimise their performance efficiency for the benefit of the Group; and (iii) give incentives thereto to retain them for continual operation and development of the Group.

The grant of the Awarded Shares to the Grantees has been approved by the Board, including the Remuneration Committee.

## **General**

This announcement is supplemental to and should be read in conjunction with the Announcement. The above supplemental information does not affect other information and contents set out in the Announcement. Save as disclosed herein, the contents of the Announcement remain unchanged and shall continue to be valid for all purposes.

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

Hong Kong, 15 December 2022

*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. Lee Kwok Leung and Dato' Tan Yee Boon.*