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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)

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Ev Dynamics (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 20 December 2022 (the “**Date of Grant**”), the Company granted a total of 374,000,000 share options (the “**Options**”) under the Company’s share option scheme adopted on 30 August 2013 (the “**Scheme**”) to certain Participants (as defined in the rules of the Scheme) of the Company and its subsidiaries (the “**Grantees**”), subject to acceptance by the Grantees. The Options shall entitle the Grantees to subscribe for a total of 374,000,000 new ordinary shares with nominal value of HK\$0.01 each (“**Share(s)**”) in the capital of the Company. Details of the Options granted are set out below:

Date of Grant : 20 December 2022

Closing price of Options granted : HK\$0.032 per Share  
on the Date of Grant

Exercise price of Options granted : HK\$0.038 per Share, which is not less than the highest  
of:

(a) the closing price of HK\$0.032 per Share as stated in the Stock Exchange's daily quotations sheets on the Date of Grant;

(b) the average closing price of HK\$0.034 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Date of Grant; and

(c) the nominal value of the Share

Number of Options granted : 374,000,000

Validity period of Options : The option period of the Options shall be ten years from the Date of Grant. The Options may be exercisable at any time during the option period.

Among the Options, a total of 239,000,000 Options were granted to total of 13 selected employees of the Group, who are not advisor, consultant or any other service provider to the Group on a continuing or recurring basis. And the remaining 135,000,000 Options were granted to the following directors of the Company:

<b>Name of Director</b>	<b>Positions held in the Company</b>	<b>Number of Options granted</b>
Mr. Cheung Ngan	Executive Director and Chairman	9,000,000
Mr. Miguel Valdecabres Polop	Executive Director and Chief Executive Officer	90,000,000
Ms. Chan Hoi Ying	Executive Director	9,000,000
Mr. Chan Francis Ping Kuen	Independent non-executive Director	9,000,000
Mr. Lee Kwok Leung	Independent non-executive Director	9,000,000
Dato' Tan Yee Boon	Independent non-executive Director	9,000,000

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholders of the Company, or any of their respective associate(s) (as defined in the Listing Rules). The grant of the Options to the above Director has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

The purpose of the grant of Options is to (i) attract outstanding talents for the future development and expansion of the Group by providing them with the opportunity to acquire equity interest in the Company; and/or (ii) motivate the Grantees to work towards enhancing the long-term value of the Company and future expansion of the Company.

By order of the Board  
**Ev Dynamics (Holdings) Limited**  
**Cheung Ngan**  
*Chairman*

Hong Kong, 20 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.*