THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares of Ev Dynamics (Holdings) Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or to the bank or stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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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)

PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting ("**AGM**") of Ev Dynamics (Holdings) Limited (the "**Company**") to be held at Boardroom 5, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Thursday, 15 August 2024 at 11:30 a.m. is set out on pages 15 to 18 in this circular. A proxy form for use by the Shareholders at the AGM is enclosed with this circular. If you are not able to attend the AGM in person, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the AGM should you so wish.

23 July 2024

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In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"2024 Annual Report"	the audited consolidated financial statements and the reports of the Directors and of the independent auditor of the Company for the year ended 31 March 2024
"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be convened and held at Boardroom 5, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Thursday, 15 August 2024 at 11:30 a.m.
"AGM Notice"	notice of the AGM which is set out on pages 15 to 18 of this circular
"Board"	the Company's board of Directors
"Bye-law(s)"	the bye-law(s) of the Company in force from time to time
"Companies Act"	the Companies Act 1981 of Bermuda as amended from time to time
"Company"	Ev Dynamics (Holdings) Limited, a company incorporated in Bermuda with limited liability, with its Shares listed on the Main Board of the Stock Exchange
"Connected Person(s)"	has the meaning as defined in the Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed to it in the Listing Rules
"Core Connected Person(s)"	has the meaning as defined in the Listing Rules
"Director(s)"	the director(s) of the Company
"General Issue Mandate"	the proposed general mandate to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of passing the resolution approving the said mandate
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Latest Practicable Date"	18 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Option(s)"	the right granted or to be granted under the 2013 Share Option Scheme or the 2023 Share Option Scheme to subscribe for Shares
"Repurchase Mandate"	the general and unconditional mandate to repurchase Shares in the capital of the Company up to 10% of the total number of issued Shares of the Company as at the date of passing of the resolution granting such mandate
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Share Consolidation"	the consolidation of every ten (10) issued and unissued shares of par value of HK$0.01 each be consolidated into one (1) consolidated Share of par value of HK$0.1 each, which became effective on 13 October 2023
"Shareholder(s)"	registered holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers as approved by the Securities Futures Commission
"%"	per cent.

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

(Incorporated in Bermuda with limited liability)

(Stock Code: 476)

Executive Directors:
Mr. Cheung Ngan *(Chairman)*
Mr. Miguel Valldecabres Polop *(Chief Executive Officer)*
Ms. Chan Hoi Ying

Independent Non-Executive Directors:
Mr. Chan Francis Ping Kuen
Mr. Lee Kwok Leung
Dato' Tan Yee Boon

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business:
46th Floor
United Asia Finance Centre
333 Lockhart Road
Wanchai
Hong Kong

23 July 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the information relating to (i) the grant of the General Issue Mandate and the Repurchase Mandate; (ii) the extension of the General Issue Mandate to issue Shares by adding to it the total number of Shares repurchased under the Repurchase Mandate; (iii) Re-election of retiring Directors; and (iv) Re-appointment of auditor. Your approval of the resolutions relating thereto is therefore sought.

GENERAL ISSUE MANDATE

At the annual general meeting of the Company held on 29 August 2023, a general mandate was given to the Directors to issue new Shares and such mandate will lapse at the conclusion of the forthcoming AGM. An ordinary resolution no. 4(1) of the AGM Notice will be proposed at the AGM for the purpose of renewing the existing share issue mandate granted to Directors to allot, issue and otherwise deal with the Shares. The General Issue Mandate is subject to a limit equal to 20% of the total number of issued Shares at the date of passing such resolution, which is estimated to be 185,593,579 (after adjustment of the Share Consolidation) Shares based on the number of issued Shares of 927,967,897 (after adjustment of the Share Consolidation) at the Latest Practicable Date.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 29 August 2023, a general mandate was given to the Directors to exercise all the powers of the Company to repurchase its own Shares and such mandate will lapse at the conclusion of the forthcoming AGM. An ordinary resolution no. 4(2) of the AGM Notice will be proposed at the AGM for the purpose of renewing the existing Repurchase Mandate granted to the Directors to repurchase Shares up to a maximum of 10% of the total number of Shares of the Company as at the date of passing such resolution.

An explanatory statement as required under the Listing Rules containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision or whether to vote for or against the relevant resolutions at the AGM.

GENERAL MANDATE TO EXTEND TO ISSUE SHARES

Subject to the passing at the AGM of the proposed resolutions regarding the General Issue Mandate and the Repurchase Mandate, an ordinary resolution no. 4(3) of the AGM Notice will be proposed at the AGM to approve the extension of the 20% General Issue Mandate by adding to the General Issue Mandate the number of shares that may be repurchased under the Repurchase Mandate.

For details of the proposed resolutions, Shareholders are referred to the Notice of Annual General Meeting which is set out on pages 15 to 18 in this circular. With reference to these resolutions, the Board wishes to state that it has no immediate plan to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive directors are Mr. Cheung Ngan, Mr. Miguel Valldecabres Polop and Ms. Chan Hoi Ying and the independent non-executive directors are Mr. Chan Francis Ping Kuen, Mr. Lee Kwok Leung and Dato' Tan Yee Boon.

Pursuant to the Bye-law 111, Mr. Miguel Valldecabres Polop shall retire from office of director by rotation at the forthcoming AGM.

Mr. Miguel Valldecabres Polop will not offer himself for re-election due to his personal commitments on his other business, Mr. Miguel Valldecabres Polop will retire as an executive director and the chief executive officer of the Company upon conclusion of the forthcoming AGM. Mr. Miguel Valldecabres Polop has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders of the Company and Stock Exchange in respect of his retirement. The Board would like to express its sincere gratitude to Mr. Miguel Valldecabres Polop for his contributions and service to the Company during his term of office with the Company.

Also, pursuant to the Bye-law 111, Mr. Lee Kwok Leung and Dato' Tan Yee Boon, shall retire from office by rotation and being eligible, offer themselves for re-election at the forthcoming AGM.

The Nomination Committee of the Company has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for re-election of Mr. Lee Kowk Leung and Dato' Tan Yee Boon.

The Nomination Committee has assessed and reviewed the annual confirmation of independence of Mr. Lee Kwok Leung and Dato' Tan Yee Boon based on the criteria set out in Rule 3.13 of the Listing Rules and affirmed that Mr. Lee remains independent as they have not taken part in the day-to-day management nor performed any management role or executive function in the Company or any of its subsidiaries.

The Nomination Committee and the Board also note that Mr. Lee and Dato' Tan (i) does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Company; (ii) are not involved in any relationships or circumstances which would interfere with the exercise of their respective independent judgment as an independent non-executive director; and (iii) have been providing objective and independent views to the Company during their respective terms of office. Based on the above, the Nomination Committee and the Board considered that they remains independent despite their respective years of service with the Company.

Furthermore, they has made considerable contributions to the Company with his professional background, relevant experience and knowledge throughout the years of service and they have maintained an independent view, unique advices and analysis in relation to the Company's affairs. In view of the above, the Nomination Committee and the Board believe that their re-election is in the best interests of the Company and the shareholders as a whole, therefore, recommend them to be re-elected at the forthcoming AGM.

The biographical details and interests in the shares of the Company of the retiring Directors are provided in the Appendix II to this circular.

Further, pursuant to code provision B.2.3 of the Corporate Governance Code under Appendix 14 of the Listing Rules, if an independent non-executive director has served more than nine years, his/her further appointment should be subject to a separate resolution to be approved by shareholders.

As at the Latest Practicable Date, one Independent Non-Executive Director of the Company has served for over nine years, and the first appointment dates of each Independent Non-Executive Director are as follows:

Independent Non-Executive Director	First Appointment Date	Length of Directorship (As at the Latest Practicable Date)
Mr. Chan Francis Ping Kuen	29 September 2004	About 19 years and 10 months
Mr. Lee Kwok Leung	16 November 2021	About 2 years and 8 months
Dato' Tan Yee Boon	17 June 2016	About 8 years and 1 month

The further continuous appointment of Mr. Chan was proposed by a separate resolution and duly passed by shareholders at the AGM held on 29 August 2023.

RE-APPOINTMENT OF THE AUDITOR

BDO will retire as auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

AGM

A notice convening the AGM is set out on pages 15 to 18 of this circular. If you are unable to attend the AGM in person, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of this proxy form will not preclude you from attending and voting at the meeting if you so wish.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, all the resolutions to be considered and, if thought fit, approved at the AGM will be taken by poll.

The results of the poll will be published on the Company's and the Stock Exchange's websites following the AGM.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the proposals for (i) General Issue Mandate and the Repurchase Mandate; (ii) the extension of the General Issue Mandate to issue Shares by adding to it the total number of the Shares repurchased under the Repurchase Mandate; (iii) Re-election of retiring Directors; and (iv) Re-appointment of auditor, are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of such resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particular given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text in case of inconsistency.

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

This is an explanatory statement given to all Shareholders relating to the ordinary resolution to be proposed at the AGM authorising the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 927,967,897 Shares and outstanding Options which are exercisable into 89,010,000 Shares. The exercise price for 26,110,000 Options, 25,900,000 Options and 37,000,000 Options are HK$3.0 per Share, HK$1.3 per Share and HK$0.38 per Share respectively.

Exercised in full of the Repurchase Mandate, if so approved, on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the approval of the Repurchase Mandate generally (not taking into account of exercising the subscription rights attaching to the outstanding Options as at the Latest Practicable Date), the Company would be allowed under the repurchase resolution to repurchase a maximum of 92,796,789 Shares during the period from the date on which such resolution is passed until the date of (i) conclusion of the next AGM of the Company; (ii) the expiration of the period within which the next AGM of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation, variation or removal of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting, whichever occurs first, representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. REASONS FOR THE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe that the flexibility afforded by the repurchase proposal would be beneficial to the Company and Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share of the Company and will only be made when the Directors believe that such a purchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASES

Repurchase of Shares will be funded from the Company's available cash flow or working capital and will, in any event, be made out of funds legally available for such purposes in accordance with the Bye-laws, the Listing Rules and the laws of Bermuda. The Company is empowered by its Bye-laws to repurchase its Shares. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant Shares, or from the profits that would otherwise be available for distribution by way of dividend, or from the proceeds of a new issue of shares made for the purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the Company's share premium account or contributed surplus account.

On the basis of the current financial position of the Group as disclosed in the 2024 Annual Report and taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position disclosed in the 2023 Annual Report. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing level which in the opinion of the Directors are from time to time appropriate for the Group.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2023		
July	0.034	0.027
August	0.030	0.013
September	0.017	0.012
October	0.140	0.100
November	0.219	0.131
December	0.148	0.120
2024		
January	0.171	0.092
February	0.109	0.080
March	0.105	0.086
April	0.118	0.085
May	0.103	0.093
June	0.108	0.065
July (up to the Latest Practicable Date)	0.097	0.069

Source: http://www.hkex.com.hk

5. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase has been made by the Company of its shares (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases of the Shares pursuant to the Repurchase Mandate only in accordance with the Listing Rules, the Bye-laws of the Company and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any securities to the Company or its Subsidiaries.

No core connected person of the Company has notified the Company that he has a present intention to sell securities to the Company nor has undertaken not to do so, in the event that the Company is authorised to make purchases of Shares upon Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of the increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar as the Directors are aware, the following Substantial Shareholder(s) had interests representing 5% or more of the issued share capital of the Company which are discloseable under Section 336 of the SFO:–

Name of Shareholder	Number of shares		Approximate % of existing issued share capital in the Company	Approximate % of issued share capital after the exercise in full of the Repurchase Mandate
	Long Position	Short Position		
Mr. Cheung Ngan *(Note 1)*	75,862,495	–	8.18%	9.08%
Entrust Limited *(Note 2)*	98,272,751	–	10.59%	11.77%

Note:

1. The Shares of 53,603,855 is held by Mr. Cheung Ngan. The Shares of 22,258,640 is held by Faith Profit Holding Limited. Mr. Cheung Ngan held 100% interest in Faith Profit Holding Limited. Accordingly, Mr. Cheung Ngan is deemed to be interested in the Shares by virtue of the SFO.

2. 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 those Shares by virtue of the SFO.

The Directors are not aware of any other consequences which would arise under the Takeovers Code as a result of any repurchase make under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no shareholder may became obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase shares pursuant to the Repurchase Mandate.

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole. However, the Directors have no present intention to exercise the Repurchase Mandate to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum aggregate percentage (under the Listing Rules) of 25% of the entire issued share capital of the Company.

Stated below are the details of the re-election of retiring Directors as referred to in item 2 of the notice of AGM. The retiring Directors, being eligible, offer themselves for re-election as Directors of the Company at the AGM.

MR. LEE KWOK LEUNG, AGED 70, INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lee was appointed as an independent non-executive director and a member of audit committee on 16 November 2021. He has over twenty years of experience in asset management for professional and institutional investors. Mr. Lee has extensive experience in portfolio construction, portfolio management, risk assessment and investment due-diligence. Mr. Lee was the managing director of BOCI Direct Investment Management Limited from 1992 to 1999, where he was responsible for the overall management of the private equity fund. Mr. Lee is the representative and a responsible officer of Success Advance Investments Limited, a Type 4 and 9 regulated entity registered with the Securities and Futures Commission of Hong Kong.

Mr. Lee is currently an executive director of China Caston 81 Finance Company Limited (stock code: 810), a company listed on the Main Board of the Stock Exchange. He was an independent non-executive director of Imperial Pacific International Holdings Limited (stock code: 1076), a company listed on the Main Board of the Stock Exchange. He was also an independent non- executive director of Guoan International Limited, a company listed on the Stock Exchange (stock code: 143) and Singapore Exchange Securities Trading Limited (stock code: G11), from 1 June 2020 to 27 August 2021. He was also the Chairman and executive director of Mayer Holdings Limited (Stock code: 1116) (a company listed on the Main Board of the Stock Exchange) from 9 October 2014 to 12 June 2024.

Save as disclosed above, Mr. Lee does not hold any other major appointments and professional qualifications.

Mr. Lee does not have any other relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning escribed to it in the Listing Rules) of the Company. Save for the above, Mr. Lee did not hold any directorship in any other listed public company in Hong Kong and other places currently and in the last three years. Save as an independent non-executive director and a member of audit committee of the Company, Mr. Lee does not hold any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Lee has 900,000 Options of the Company with the exercise price of HK$0.38 per share. Save as disclosed above, Mr. Lee does not have any interest in any shares of the Company within the meaning of Part XV of the SFO.

A letter of appointment was entered into between Mr. Lee and the Company for a term of two years commencing from 16 November 2023, unless terminated by not less than one month's notice in writing served by either party on the other. However, he is still subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules. Pursuant to his letter of appointment, Mr. Lee is entitled to an annual director's fee of HK$100,000 which is determined with reference to the Company's standard scale of emoluments for independent non-executive directors. The total emoluments of Mr. Lee for the year ended 31 March 2024 is HK$100,000 and there is no bonus payment payable to Mr. Lee. It is anticipated that the same emoluments will be paid to Mr. Lee in the year 2025 by reference to the Company's scale of emoluments for independent non-executive directors.

Save as disclosed above, there are no other matters concerning Mr. Lee that need to be brought to the attention of the Shareholders or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

DATO' TAN YEE BOON, AGED 49, INDEPENDENT NON-EXECUTIVE DIRECTOR

Dato' Tan was appointed as an independent non-executive director, member of audit committee, member of remuneration committee and member of nomination committee on 17 June 2016. Dato' Tan holds a Bachelor of Laws degree from the University of Glamorgan, United Kingdom. He holds a Certificate of Legal Practice from the Legal Qualifying Board of Malaysia. He is currently practicing as an advocate and solicitor of the High Court of Malaya and is also a member of the Bar Council of Malaysia. He is now a partner of Messrs. David Lai & Tan, a firm of advocates and solicitors in Malaysia. Dato' Tan possesses over 20 years of extensive experience in the field of legal and corporate practice.

Dato' Tan is currently an independent non-executive director of Protasco Berhad (Stock code: 5070) and independent non-executive director of Propel Global Berhad (Stock code: 091), the shares of which are listed on the Main Market of Bursa Malaysia. He is also an independent non-executive director of TIL Enviro Limited (Stock code: 1790), the shares of which are listed on the Main Board of the Stock Exchange. He is also an independent non-executive chairman of Ecoscience International Berhad (Stock code: 255), the shares of which are listed on the ACE Market of Bursa Malaysia. He is also an independent non-executive director of Feytech Holdings Berhad (Stock code: 5322), the shares of which are listed on the Main Market of Bursa Malaysia.

Previously, he was also an independent non-executive director of Binasat Communications Berhad (Stock code: 0195, the shares of which are listed on the ACE Market of Bursa Malaysia) from June 2017 to 30 November 2022.

Dato' Tan does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (having the meaning escribed to it in the Listing Rules) of the Company. Save as an independent non-executive director, chairman of remuneration committee, a member of audit committee and a member of nomination committee of the Company, Dato' Tan does not hold any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Dato' Tan has 900,000 Options of the Company with the exercise price of HK$0.38 per share. Save as the above, he does not have any interest in Shares and other securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

A letter of appointment was entered into between Dato' Tan and the Company for a term of two years commencing from 17 June 2024. However, he is still subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws and Listing Rules. The total emoluments of Dato' Tan for the year ended 31 March 2024 is HK$100,000, which is determined by the Board from time to time with reference to the Company's standard scale of emoluments for independent non-executive directors. There is no bonus payment payable to Dato' Tan. It is anticipated that the same emoluments will be paid to Dato' Tan in the year 2025 by reference to the Company's scale of emoluments for independent non-executive directors.

Save as disclosed above, there are no other matters concerning Dato' Tan that need to be brought to the attention of the Shareholders or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

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

(Incorporated in Bermuda with limited liability)

(Stock Code: 476)

NOTICE IS HEREBY GIVEN that the annual general meeting of Ev Dynamics (Holdings) Limited (the "**Company**") will be held at Boardroom 5, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 15 August 2024 at 11:30 a.m. (or at any adjournment thereof) for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditor for the year ended 31 March 2024;

2. (1) To re-elect Mr. Lee Kwok Leung as an independent non-executive Director;

   (2) To re-elect Dato' Tan Yee Boon as an independent non-executive Director; and

   (3) To authorise the board of directors to fix the remuneration of the directors.

3. To re-appoint the auditor and to authorise the board of directors to fix their remuneration;

4. To consider and, if thought fit, pass the following resolutions with or without modification as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

4.(1) "**THAT**

(i) subject to sub-paragraph (iii) of this resolution, the exercise by the directors of the Company (the "**Directors**") during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(ii) the approval in (i) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

(iii) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval contained in sub- paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as defined below); (b) an issue of shares as scrip dividends pursuant to the Bye-laws of the Company from time to time; or (c) an issue of shares under any share option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries or associates, shall not exceed 20% of the total number of issued shares of the Company on the date of this Resolution and this approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

"Relevant Period" means the period from the date of the passing of this resolution until the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required, by the Bye-laws of the Company or any applicable laws, to be held; and

(c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong)."

4.(2) "**THAT**

(i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares maybe listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs, and subject to and in accordance with all applicable laws, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Bye-laws of the Company, be and is hereby generally and unconditionally approved;

(ii) the total number of shares which the Company is authorised to repurchase pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue on the date of this resolution and the said approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

"Relevant Period" means the period from the date of the passing of this resolution until the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required, by the Bye-laws of the Company or any applicable laws, to be held; and

(c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

4.(3) "**THAT** conditional upon the passing of the Resolutions numbered 4(1) and 4(2) as set out in this notice of annual general meeting of the Company being passed the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with the shares pursuant to Resolution numbered 4(1) above be and is hereby extended by the addition to the total number of Shares of the Company which may be allotted by the Directors pursuant to such general mandate, of an amount representing the total number of Shares of the Company which are repurchased by the Company under the authority granted to the Directors pursuant to Resolution numbered 4(2) above, provided that such amount shall not exceed 10% of the total number of Shares of the Company in issue at the date of passing of this Resolution."

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

Hong Kong, 23 July 2024

Notes:

(i) Any Shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy in respect of the whole or any part of his holding of shares to attend and vote in his stead. A proxy need not be a shareholder of the Company.

(ii) In order to be valid, a proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours prior to the meeting.

(iii) The register of Shareholders of the Company will be closed from Friday, 9 August 2024 to Thursday, 15 August 2024, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending this AGM, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Thursday, 8 August 2024.

(iv) As at the date hereof, 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.