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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting (the "**SGM**") of Ev Dynamics (Holdings) Limited 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 11:00 a.m. for the following purposes:

SPECIAL RESOLUTION

"**THAT** subject to and conditional upon: (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting the listing of, and permission to deal in, the Adjusted Shares (as defined below) arising from the Capital Reorganisation (as defined below); and (ii) the compliance by the Company with section 46(2) of the Companies Act 1981 of Bermuda and the Listing Rules to effect the Capital Reduction (as defined below) and the Share Subdivision (as defined below), with effect from the second business day immediately following the day of passing of this resolution, being a day on which the shares of the Company are traded on the Stock Exchange:

(i) the issued share capital of the Company be reduced by cancelling the paid-up share capital of the Company to the extent of HK$0.09 on each of the issued Shares such that the par value of each issued Share will be reduced from HK$0.10 to HK$0.01 (the "**Capital Reduction**");

(ii) the credit arising from the Capital Reduction be applied towards offsetting accumulated loss of the Company as at the effective date of the Capital Reorganisation, thereby reducing the accumulated loss of the Company;

(iii) immediately following the Capital Reduction becoming effective, each of the then authorised but unissued Shares of par value of HK$0.10 in the authorised share capital of the Company be subdivided into ten (10) authorised but unissued adjusted shares of par value of HK$0.01 each (the "**Adjusted Share(s)**") (the "**Share Subdivision**", together with the Capital Reduction, the "**Capital Reorganisation**"); and

(iv) any one of the Directors be and are hereby authorised to do all such acts and things and execute and deliver all such documents, which are ancillary to the Capital Reorganisation, on behalf of the Company, including under common seal where applicable, as they may consider necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Capital Reorganisation."

ORDINARY RESOLUTION

"**THAT** subject to and conditional upon the passing of the resolutions numbered 1, and the fulfilment of all conditions as set out in the section headed "Letter from the Board – Proposed Rights Issue – Conditions of the Rights Issue" in the circular of the Company dated 26 July 2024:

(i) issue of up to 1,391,951,844 new Shares (assuming no further issue and repurchase of the shares of the Company up to the Record Date (as defined below)) or 1,525,466,844 new Shares (assuming there is no change in the total number of issued Shares up to the Record Date (as defined below) other than the Capital Reorganisation and the new Shares to be allotted and issued upon the full exercise of the outstanding share options granted by the Company pursuant to the share option scheme adopted by the Company pursuant to an ordinary resolution of the Shareholders passed on 29 August 2023) (the "**Rights Shares**") pursuant to an offer by way of rights to the shareholders of the Company (the "**Shareholders**") at the subscription price of HK$0.095 per Rights Share (the "**Subscription Price**") on the basis of three (3) Rights Shares for every two (2) Adjusted Share held by the Shareholders ("**Qualifying Shareholders**") whose names appear on the register of members of the Company on Wednesday, 28 August 2024, or such other date as may be determined by the Company for determining entitlements of the Shareholders to participate in the Rights Issue (as defined below) (the "**Record Date**"), save for the Shareholders whose addresses as of the Record Date are outside of Hong Kong (if any) to whom the Directors, based on legal opinions to be provided by the legal advisers to the Company, consider it necessary or expedient not to offer the Rights Shares on account either of the legal restrictions under the laws of the relevant place(s) of their registered address(es) or the requirements of the relevant regulatory body(ies) or stock exchange(s) in such place(s) (the "**Non-Qualifying Shareholders**"), and on and subject to such terms and conditions as may be determined by the Directors (the "**Rights Issue**"), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

(ii) the placing agreement dated 26 June 2024 entered into between the Company and Sorrento Securities Limited (a copy of which has been produced to the SGM marked "A" and signed by the chairman of the SGM for the purpose of identification), in relation to the placing of the Rights Shares not subscribed by the Qualifying Shareholders and/or the Rights Share(s) which would otherwise has/have been provisionally allotted to the Non-Qualifying Shareholder(s) in nil-paid form that has/have not been sold by the Company at the placing price of not less than the Subscription Price on a best effort basis, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

(iii) the board of Directors or a committee thereof be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the Rights Shares may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, any Directors be and is hereby authorised to make such exclusions or other arrangements in relation to any Non-Qualifying Shareholders, and to do all such acts and things or make such arrangements as he/she considers necessary, desirable or expedient having regard any restrictions under the bye-laws of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong to give effect to any or all other transactions contemplated in this resolution; and

(iv) the Directors be and are hereby authorised to do all such acts and things and execute and deliver all such documents, which are ancillary to the Rights Issue and the Placing Agreement, on behalf of the Company, including under common seal where applicable, as they may consider necessary, desirable or expedient to implement or give effect to any matters in connection with the Rights Issue, the Placing Agreement, and the transactions contemplated thereunder."

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

Hong Kong, 26 July 2024

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

Notes:

(i) Any Shareholder entitled to attend and vote at the SGM 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 SGM, 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.