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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)

RESULTS OF VALID ACCEPTANCES AND APPLICATIONS OF THE RIGHTS SHARES; AND NUMBER OF UNSUBSCRIBED SHARES AND NQS UNSOLD SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Reference is made to the prospectus (the "**Prospectus**") of Ev Dynamics (Holdings) Limited (the "**Company**") dated 29 August 2024 in relation to the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF VALID ACCEPTANCES AND APPLICATIONS OF THE RIGHTS SHARES

The Board announces that as at 4:00 p.m. on Thursday, 12 September 2024, being the Latest Time for Acceptance, a total of 9 valid acceptances and applications had been received for a total of 25,577,651 Rights Shares, representing approximately 1.84% of the total number of Rights Shares offered under the Rights Issue.

NUMBER OF UNSUBSCRIBED SHARES AND NQS UNSOLD SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

As at the Record Date, there was five Non-Qualifying Shareholders and the number of the NQS Unsold Shares was 1,149. Based on the above results of valid acceptances and applications, the total number of the Unsubscribed Shares and the NQS Unsold Shares subject to the Compensatory Arrangements shall be 1,366,374,193 Rights Shares. As disclosed above, the Company has, pursuant to Rule 7.21(1) (b), made the Compensatory Arrangements by entering into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally appointed the Placing Agent and the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, placees to subscribe for the Unsubscribed Shares and the NQS Unsold Shares in accordance with the terms of the Placing Agreement.

It is expected that the placing of the Unsubscribed Shares and the NQS Unsold Shares by the Placing Agent will commence on Monday, 23 September 2024 and will end by not later than 4:00 p.m. on Monday, 30 September 2024.

Any Unsubscribed Shares and NQS Unsold Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

An announcement of the results of the Rights Issue (including the results of the placing of the Unsubscribed Shares and the NQS Unsold Shares, and the amount of the Net Gain, if any) is expected to be published on the websites of the Stock Exchange and the Company on Wednesday, 9 October 2024.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES

Shareholders and potential investors of the Company should note that each of the Rights Issue and the Placing is subject to the fulfilment of certain conditions. If any of the conditions of the Rights Issue and/or the Placing are not fulfilled, the Rights Issue and/or the Placing will not proceed. Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue and the Placing are subject are fulfilled or the Placing Long Stop Date, which is expected to be at 4:10 p.m. on Wednesday, 2 October 2024, will accordingly bear the risk that the Rights Issue and/or the Placing may not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares and there is no minimum subscription amount required to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Unsubscribed Shares and NQS Unsold Shares which remain not placed under the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.

Any Shareholder or other person contemplating transferring, selling or purchasing the Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

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

Hong Kong, 20 September 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cheung Ngan, Ms. Chan Hoi Ying and Mr. Sun Jingchun, and three independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Mr. Lee Kwok Leung and Dato' Tan Yee Boon.