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 licensed security dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ev Dynamics (Holdings) Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the licensed security dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities.

EvDynamics

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

(Incorporated in Bermuda with limited liability)

(Stock Code: 476)

(1) PROPOSED SHARE CONSOLIDATION;
AND
(2) NOTICE OF SGM

Financial adviser to the Company

Donvex 富域資本
Donvex Capital Limited
富域資本有限公司

A notice convening the SGM to be held at 2102, World-Wide House, No. 19 Des Voeux Road Central, Central, Hong Kong on Monday, 11 November 2024 at 11:00 a.m. is set out on pages 13 to 14 in this circular. A proxy form for use by the Shareholders at the SGM is enclosed with this circular. If you are not able to attend the SGM 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 17/F, 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 SGM. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the SGM should you so wish.

21 October 2024

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

"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CCASS Operational Procedures"	the operational procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
"Company"	Ev Dynamics (Holdings) Limited, a company incorporated under the laws of Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 476)
"Consolidated Share(s)"	ordinary share(s) of HK$0.05 each in the share capital of the Company after the Share Consolidation becomes effective
"Convertible Note"	the convertible notes in the principal amount of HK$5 million issued by the Company on 13 September 2024
"Director(s)"	the director(s) of the Company
"Existing Share(s)"	ordinary share(s) of HK$0.01 each in the existing share capital of the Company before the Share Consolidation becomes effective
"General Rules of CCASS"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the Republic of China
"Latest Practicable Date"	17 October 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular

"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"Main Board"	Main Board of the Stock Exchange
"Prospectus"	the prospectus of the Company dated 29 August 2024 in relation to the Rights Issue
"Rights Issue"	the issue of rights shares at the subscription price of HK$0.095 per rights share on the basis of three rights shares for every two Shares held on the record date of the Rights Issue payable in full on acceptance, the details of which is set out in the Prospectus
"SGM"	the special general meeting of the Company convened to be held for the purpose of considering and, if thought fit, approving the proposed Share Consolidation
"Share(s)"	the Existing Share(s) and/or Consolidated Share(s), as the case may be
"Share Consolidation"	the proposed consolidation of every five (5) issued and unissued Existing Shares in the share capital of the Company into one (1) Consolidated Share in the share capital of the Company
"Share Option"	the share option(s) granted by the Company pursuant to the Share Option Scheme
"Share Option Scheme"	the share option scheme adopted by the Company pursuant to an ordinary resolution of the Shareholders passed on 29 August 2023
"Shareholder(s)"	Registered holder(s) of the issued Shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the SGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

Latest time for lodging transfers of shares in order to qualify for attendance and voting at the SGM	4:30 p.m. on Monday, 4 November 2024
Register of members closes (both days inclusive)	Tuesday, 5 November 2024 to Monday, 11 November 2024
Latest time for lodging forms of proxy for the SGM	11:00 a.m. on Saturday, 9 November 2024
Date and time of the SGM	11:00 a.m. on Monday, 11 November 2024
Publication of the announcement of the results of the SGM	Monday, 11 November 2024

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this circular.

Effective date of the Share Consolidation	Wednesday, 13 November 2024
First day of free exchange of existing share certificates for new share certificates for Consolidated Shares	Wednesday, 13 November 2024
Dealing in the Consolidated Shares commences	9:00 a.m. on Wednesday, 13 November 2024
Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 13 November 2024
Temporary counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 13 November 2024
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens	9:00 a.m. on Wednesday, 27 November 2024

Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences	9:00 a.m. on Wednesday, 27 November 2024
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Wednesday, 27 November 2024
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Tuesday, 17 December 2024
Temporary counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Tuesday, 17 December 2024
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends	4:10 p.m. on Tuesday, 17 December 2024
Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares	4:30 p.m. on Thursday, 19 December 2024

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 and Chief Executive Officer)*
Ms. Chan Hoi Ying
Mr. Sun Jingchun

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

21 October 2024

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED SHARE CONSOLIDATION; AND (2) NOTICE OF SGM

INTRODUCTION

Reference is made to the announcement of the Company dated 12 September 2024 in relation to, among other matters, the proposed Share Consolidation. The purpose of this circular is to provide you with more information regarding the proposed Share Consolidation and the notice of the SGM.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every five (5) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share and to round down the number of Consolidated Shares in the issued share capital of the Company to the nearest whole number by disregarding each and every fractional Consolidated Share which would otherwise arise therefrom.

Effect of the Share Consolidation

As at the Latest Practicable Date, 999,895,548 Existing Shares have been allotted and issued. Upon the Share Consolidation becoming effective and assuming that no Existing Shares are issued or bought back from the Latest Practicable Date until the effective date of the Share Consolidation, not more than 199,979,109 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation and the payment to be made to Shareholders in relation to fractional Consolidated Shares to which they would otherwise be entitled as mentioned in the paragraph headed "Fractional entitlement to Consolidated Shares" below, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares to which Shareholders would otherwise be entitled.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions:

(i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation;

(ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and

(iii) the compliance with all relevant procedures and requirements under the applicable laws of Bermuda and the Listing Rules to effect the Share Consolidation.

The Share Consolidation is expected to become effective on Wednesday, 13 November 2024 subject to the fulfilment of the above conditions.

Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

REASONS FOR THE SHARE CONSOLIDATION

As at the Latest Practicable Date, the authorised share capital of the Company is HK$500,000,000 divided into 50,000,000,000 Shares of par value of HK$0.01 each, and there are 999,895,548 Existing Shares in issue which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the Latest Practicable Date up to the date of the SGM, upon the Share Consolidation becoming effective, there will be 199,979,109 Consolidated Shares in issue which are fully paid or credited as fully paid. The authorised share capital of the Company will remain at HK$500,000,000 but will be divided into 10,000,000,000 Consolidated Shares of HK$0.05 each.

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK$0.01 or HK$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 (the "**Guide**") has further stated that market price of the shares at a level less than HK$0.1 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules. It has also stated in the Guide that taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK$2,000.

In view of the recent trading price of the Shares, the Board considers that the proposed Share Consolidation will increase the nominal value of the Shares and would bring a corresponding upward adjustment in the expected value per board lot. Based on the closing price of HK$0.091 per Existing Share (equivalent to the theoretical closing price of HK$0.455 per Consolidated Share) as at the Latest Practicable Date, (i) the value per board lot of 10,000 Existing Shares is HK$910; and (ii) the value per board lot of 10,000 Consolidated Shares would be HK$4,550 on the assumption that the Share Consolidation becomes effective. Therefore, the Board considers that the Share Consolidation in the ratio of five (5) Existing Shares in the issued and unissued share capital to be consolidated into one (1) Consolidated Share shall be the maximum ratio accepted by the Company of which will enable the Company (i) to comply with the trading requirements under the Listing Rules and (ii) maintain each board lot size of the Consolidated Shares. The Board considers the Share Consolidation in the abovesaid ratio is fair and reasonable. Further, the Share Consolidation would reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction costs for each securities trade. With a corresponding upward adjustment in the trading price of the Consolidated Shares, the Board believes that the Share Consolidation will make investing in the Shares more attractive to a broader range of investors, and therefore further broaden the shareholder base of the Company.

The Board considers that the Share Consolidation is essential to achieve the above-mentioned purpose. Taking into account the potential benefits and the insignificant amount of costs to be incurred, the Board is of the view that the Share Consolidation is in the best interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may affect the trading in the Shares, and the Company does not have any concrete plan to conduct any fund-raising activities in the next 12 months.

NO CHANGE IN BOARD LOT SIZE

The Existing Shares are currently traded on the Stock Exchange in board lot size of 10,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 10,000 Consolidated Shares per board lot.

Based on the closing price of HK$0.091 per Existing Share (equivalent to the theoretical closing price of HK$0.455 per Consolidated Share) as at the Latest Practicable Date, (i) the value per board lot of 10,000 Existing Shares is HK$910; and (ii) the value per board lot of 10,000 Consolidated Shares would be HK$4,550 on the assumption that the Share Consolidation becomes effective.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares (if any) will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots of the Consolidated Shares, the Company has appointed Sorrento Securities Limited as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares, from Wednesday, 27 November 2024 to Tuesday, 17 December 2024 (both days inclusive). The Shareholders who wish to use this matching service during this period should contact Mr. Francis Cheung of Sorrento Securities Limited at Room 1208, 12/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong or at telephone number (852) 3959 9800 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) within such period.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Exchange of certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be Wednesday, 13 November 2024, Shareholders may on or after Wednesday, 13 November 2024 and until Thursday, 19 December 2024 (both days inclusive), submit their existing share certificates in red colour for the Existing Shares to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for exchange for new share certificates in blue colour for the Consolidated Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of new share certificates, a fee of HK$2.5 per share certificate (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the share registrar for exchange of new share certificates.

After 4:10 p.m. on Tuesday, 17 December 2024, trading will only be in Consolidated Shares which share certificates will be issued in blue colour. Existing share certificates in red colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

Adjustments in relation to other securities of the Company

As at the Latest Practicable Date, the Company has (i) outstanding Convertible Notes in the principal amount of HK$5 million which could be converted into 50,000,000 Shares of the Company based on the conversion price of HK$0.1 per Share; and (ii) outstanding Share Options entitling participants to subscribe for a total of 66,328,018 Shares of the Company and has outstanding scheme mandate limit of 92,796,789 Shares under the Share Option Scheme which was approved and adopted in the annual general meeting of the Company dated 29 August 2023.

Convertible Notes

For illustrative purpose only, the expected adjustments to be made in respect of the outstanding Convertible Notes as a result of the Share Consolidation (the "**CN Adjustments**") are set out as follows:

			Immediately prior to the adjustments as a result of completion of the Share Consolidation		Immediately after the adjustments as a result of completion of the Share Consolidation	
Issue date	Maturity date	Outstanding amount	Conversion price	Number of Shares issuable upon conversion	Conversion price	Number of Shares issuable upon conversion
13 September 2024	12 September 2026	HK$5 million	HK$0.1	50,000,000	HK$0.5	10,000,000

Share Option

After the Share Consolidation becoming effective, the outstanding scheme mandate limit under the Share Option Scheme will become 18,559,357 Consolidated Shares.

As at the Latest Practicable Date, the Company had outstanding Share Options as follows:

Name of grantee	Date of grant	Outstanding share options	Exercise price *HK$*
Directors			
Mr. Cheung Ngan	20 December 2022	840,659	0.41
	10 March 2016	345,604	3.21
Ms. Chan Hoi Ying	20 December 2022	840,659	0.41
	10 March 2016	345,604	3.21
Mr. Chan Francis Ping Kuen	20 December 2022	840,659	0.41
	10 March 2016	345,604	3.21
Mr. Lee Kwok Leung	20 December 2022	840,659	0.41
Dato' Tan Yee Boon	20 December 2022	840,659	0.41
Other employees			
12 employees	20 December 2022	21,950,549	0.41
15 employees	25 February 2021	15,785,714	1.39
12 employees	10 March 2016	23,351,648	3.21

Pursuant to the terms of the Share Option Scheme, the Share Consolidation will cause adjustments (the "**Option Adjustments**") to the respective exercise prices of the outstanding Share Options and the number of Consolidated Shares to be issued upon the exercise of the Share Options. For illustrative purpose only, the total number of Shares available for further grant under the Share Option Scheme of the Company is expected to be 13,265,603 immediately upon the Share Consolidation becoming effective.

The Company will appoint its auditor or independent financial advisers to review and certify the basis of the CN Adjustments and Option Adjustments. The Company will make further announcements regarding the adjustments in accordance with the Listing Rules.

Save as disclosed above, the Company does not have any derivatives, options, warrants and conversion rights or other similar rights that are convertible or exchangeable into any Shares or Consolidated Shares as at the Latest Practicable Date.

SGM

The SGM will be held at 2102, World-Wide House, No. 19 Des Voeux Road Central, Central, Hong Kong on Monday, 11 November 2024 at 11:00 a.m. to consider and, if thought fit, pass the resolution to approve the Share Consolidation.

A notice convening the SGM is set out on pages 13 to 14 of this circular. A form of proxy for the SGM is enclosed with this circular. Whether or not you intend to be present at the SGM, you are advised to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time scheduled for the SGM or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the meeting in person or any adjourned meeting should you so wish, and in such case, the form of proxy submitted by you shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder would have a material interest in the Share Consolidation which is different from other Shareholders, and no Shareholder should be required to abstain from voting on the resolution approving the Share Consolidation at the SGM.

After the conclusion of the SGM, the poll vote results will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company's website.

CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from Tuesday, 5 November 2024 to Monday, 11 November 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the SGM, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, 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, for registration not later than 4:30 p.m. on Monday, 4 November 2024.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars 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.

RECOMMENDATION

The Directors consider that the proposed Share Consolidation is in the best interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the ordinary resolution to be proposed at the SGM.

MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of certain conditions set out above. Therefore, the Share Consolidation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

Yours faithfully,
On behalf of the Board
Ev Dynamics (Holdings) Limited
Cheung Ngan
Chairman

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 2102, World-Wide House, No. 19 Des Voeux Road Central, Central, Hong Kong on Monday, 11 November 2024 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTION

"**THAT** subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the Consolidated Shares (as defined below) arising from the Share Consolidation (as defined below) and with effect from the second business day immediately following the date on which this resolution is passed:

(i) every five (5) issued and unissued ordinary shares with a par value of HK$0.01 each in the authorised and issued share capital of the Company be consolidated into one (1) ordinary share with a par value of HK$0.05 each (the "**Consolidated Shares**") (the "**Share Consolidation**"), such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum of association and bye-laws of the Company;

(ii) following the Share Consolidation, the directors of the Company (the "**Directors**") be and are hereby authorised to make arrangements for the settlement and disposal of fractional entitlements, if any, arising from or in connection therewith and, in particular (but without prejudice to the generality of the foregoing), by aggregating any fractional entitlements arising as a result thereof and selling the same for the benefit of the Company in such manner and on such terms as the Directors may think fit; and

(iii) any one of the Directors be and is hereby authorised to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he or she considers necessary, desirable or expedient to give effect to the Share Consolidation and the transactions contemplated thereunder."

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

Hong Kong, 21 October 2024

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 Tuesday, 5 November 2024 to Monday, 11 November 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 Monday, 4 November 2024.

(iv) As at the date hereof, 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.