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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)

(1) POLL RESULTS OF THE SPECIAL GENERAL MEETING
(2) SHARE CONSOLIDATION
(3) ADJUSTMENT TO CONVERTIBLE NOTES
AND
(4) ADJUSTMENT TO SHARE OPTIONS

Reference is made to the circular of Ev Dynamics (Holdings) Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 21 October 2024 (the "**Circular**"). Unless the context otherwise requires, capitalized terms used herein shall have the same meaning as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the resolution approving the Share Consolidation as set out in the notice of the SGM dated 21 October 2024 was duly passed by the Shareholders by way of poll as ordinary resolution at the SGM held on 11 November 2024.

The Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer at the SGM for the vote-taking. The poll results of the SGM are as follows:

Ordinary resolution *(Note)*		**Number of votes** *(approximate %)*	
		For	**Against**
1.	To approve the share consolidation on the basis that every five issued and unissued ordinary shares of the Company be consolidated into one ordinary share of the Company and the grant of authorisation to the directors of the Company in connection therewith.	265,700,362 (99.99%)	30,000 (0.01%)

Note: Please refer to the Notice contained in the Circular for the full text of the ordinary resolution.

As more than half of the votes were cast in favour of the above ordinary resolution, the ordinary resolution was duly passed.

As at the date of the SGM, the total number of issued Shares was 999,895,548 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on the resolution at the SGM. There was no share entitling the holders to attend and abstain from voting in favour of the resolution proposed at the SGM as set out in Rule 13.40 of the Listing Rules and no holder of the Company was required to abstain from voting at the SGM under the Listing Rules. There were no restrictions on any Shareholders to cast votes on the resolution at the SGM.

Directors of the Company namely Mr. Cheung Ngan, Ms. Chan Hoi Ying, Mr. Chan Francis Ping Kuen, Mr. Lee Kwok Leung and Dato' Tan Yee Boon attended the SGM either in person or by electronic means. Mr. Sun Jingchun was unable to attend the SGM due to other arrangements.

SHARE CONSOLIDATION

The Board is also pleased to announce that the Share Consolidation will become effective on Wednesday, 13 November 2024. Please refer to the Circular for the details, including the trading arrangement of the Consolidated Shares, the exchange and replacement of share certificates in respect of the Share Consolidation and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, new share certificates of the Consolidated Shares in the color of blue will be issued to the Shareholders.

ADJUSTMENTS TO THE CONVERTIBLE NOTES

As disclosed in the Circular, as at the effective date of the Share Consolidation, the Company had 50,000,000 Shares issuable upon exercise of the conversion rights attaching to the Convertible Notes. Pursuant to the terms of the instrument of the Convertible Notes, the conversion price of the Convertible Notes and the number of Consolidated Shares issuable upon exercise of the conversion rights attaching to the Convertible Notes would be adjusted in the following manner with immediate effect following the Share Consolidation became effective (the "**CN Adjustments**"):

			Immediately before the Share Consolidation becoming effective		Immediately after the Share Consolidation becoming effective	
Issue date	Maturity date	Outstanding amount *HK$*	Initial conversion price per Share *HK$*	Number of Shares to be allotted and issued upon full exercise of the conversion rights under the Convertible Notes	Adjusted conversion price per Consolidated Share *HK$*	Number of Consolidated Shares to be allotted and issued upon full exercise of the conversion rights under the Convertible Notes
13 September 2024	12 September 2026	5,000,000	0.1	50,000,000	0.5	10,000,000

ADJUSTMENTS TO THE SHARE OPTIONS

As disclosed in the Circular, as at the effective date of the Share Consolidation, there are outstanding Share Options entitling the participants to subscribe for a total of 66,328,018 existing Shares. Upon the Share Consolidation becoming effective, the following adjustments (the "**Option Adjustments**") will be made to the exercise price of the Share Options and the number of Consolidated Shares falling to be issued upon the exercise of the Share Options in accordance with (i) the terms and conditions of the 2023 Share Option Scheme; (ii) Rule 17.03(13) of the Listing Rules and (iii) the Supplementary Guidance on Adjustments to the Exercise Price and Number of Share Options under the Listing Rule Requirements dated 5 September 2005 (the "**Supplementary Guidance**").

Name of grantee	Date of grant	Immediately before the Share Consolidation becoming effective		Immediately after the Share Consolidation becoming effective	
		Exercise price per outstanding share option granted *HK$*	Number of Existing Shares to be allotted and issued upon full exercise of the outstanding share options granted	Exercise price per outstanding share option granted *HK$*	Number of Consolidated Shares to be allotted and issued upon full exercise of the outstanding share options granted
Directors					
Mr. Cheung Ngan	20 December 2022	0.41	840,659	2.05	168,132
	10 March 2016	3.21	345,604	16.05	69,121
Ms. Chan Hoi Ying	20 December 2022	0.41	840,659	2.05	168,132
	10 March 2016	3.21	345,604	16.05	69,121
Mr. Chan Francis Ping Kuen	20 December 2022	0.41	840,659	2.05	168,132
	10 March 2016	3.21	345,604	16.05	69,121
Mr. Lee Kwok Leung	20 December 2022	0.41	840,659	2.05	168,132
Dato' Tan Yee Boon	20 December 2022	0.41	840,659	2.05	168,132
Other employees					
12 employees	20 December 2022	0.41	21,950,549	2.05	4,390,109
15 employees	25 February 2021	1.39	15,785,714	6.95	3,157,142
12 employees	10 March 2016	3.21	23,351,648	16.05	4,670,329
			66,328,018		13,265,603

The CN Adjustments and Option Adjustments will take effect simultaneously with the coming into effect of the Share Consolidation on Wednesday, 13 November 2024.

Grand Moore Capital Limited, the independent financial advisor appointed by the Company, has certified in writing that the CN Adjustments and Option Adjustments are in accordance with the terms of the terms and conditions of the Convertible Notes, 2023 Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Supplementary Guidance.

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

Hong Kong, 11 November 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.