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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and the Placing was completed on 9 May 2025.

Reference is made to the announcement of Ev Dynamics (Holdings) Limited (the "**Company**") dated 17 April 2025 (the "**Announcement**") in relation to, amongst other matters, the Placing under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

Completion of the Placing

The Board is pleased to announce that all the conditions precedents set out in the Placing Agreement have been fulfilled and the Placing was completed on 9 May 2025 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 27,000,000 Placing Shares, representing approximately 11.90% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares as at the date of this announcement immediately after completion of the Placing, have been placed to not less than six Placees, at the Placing Price of HK$0.30 per Placing Share. The net proceeds from the Placing (after deducting the commission payable to the Placing Agent and other related expenses incurred in the Placing) are approximately HK$7.8 million. The Company intends to use the net proceeds from the Placing for the general working capital of the Group.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Placees and whose respective ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons; and (ii) none of the Placees and their respective associates becomes a substantial shareholder (as defined in the Listing Rules) of the Company upon Completion.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing, are as follows:

Shareholders	**Shareholding immediately before completion of the Placing**		**Shareholding immediately after completion of the Placing**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Entrust Limited *(Note 1)*	19,654,550	9.83	19,654,550	8.66
Mr. Cheung Ngan *(Note 2)*	10,720,771	5.36	10,720,771	4.72
Faith Profit Holding Limited *(Note 2)*	4,451,728	2.23	4,451,728	1.96
Ms. Wang Xiaoli	10,372,000	5.19	10,372,000	4.57
Public Shareholders				
Placees	--	--	27,000,000	11.90
Other public Shareholders	154,780,060	77.39	154,780,060	68.19
Total	**199,979,109**	**100.00**	**226,979,109**	**100.00**

Note:

1. 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 the Shares in which Entrust Limited is interested by virtue of the SFO.
2. Faith Profit Holding Limited is wholly owned by Mr. Cheung Ngan, the Chairman, Chief Executive Officer and executive Director of the Company.
3. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

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

Hong Kong, 9 May 2025

As at the date of this announcement, the Board comprise 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.