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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)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN TO RESOLVE DISCLAIMER OF OPINION

Reference is made to the annual report Ev Dynamics (Holdings) Limited (the **"Company"**, together with its subsidiaries, the **"Group"**) for the year ended 31 March 2025 published on 30 July 2025 (the **"Annual Report"**). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the Annual Report.

As disclosed in the Annual Report, the Company's auditor did not express an opinion on the consolidated financial statements of the Company for the year ended 31 March 2025 (the **"Disclaimer of Opinion"**) due to scope limitation relating to appropriateness of the going concern assumption.

UPDATE ON IMPLEMENTATION OF ACTION PLAN

The Board wishes to inform the Shareholders and potential investors of the Company of the following progress of plans and actions already implemented by the Group to resolve the issues giving rise to the Disclaimer of Opinion and inform the market of all material information for the Shareholders and potential investors to appraise the Company's position.

1. Potential Placement

   The Group continued to actively engaging in negotiations with several potential investors for Potential Placement to mitigate liquidity pressures and enhance its cashflow.

2. Completion of subscription

   As disclosed in the announcement of the Company dated 10 September 2025, the Company had completed the issue of new shares of the Company (the **"Shares"**) under specific mandate with a net proceed of approximately HK$26.8 million, which will be applied in the manner as disclosed in the circular dated 11 August 2025.

3. Shareholders' Loans

   In respect of the Shareholders' Loans, the relevant shareholder had continued to provide financial support to the Group as the Company did not receive any demand of the repayment of the Shareholders' Loans from the Group as at the date of this announcement.

As such, the Company considers that it continues to have sufficient cashflow to meet its financial obligations for the next twelve months as and when required.

The Board will continue to use its best endeavours to implement plans and measures with an aim to resolving the Disclaimer of Opinion. The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the plans and measures as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

For and on behalf of the Board
Ev Dynamics (Holdings) Limited
Chan Hoi Ying
Chairman and Executive Director

Hong Kong, 30 September 2025

As at the date of this announcement, the Board comprise two executive Directors, namely Ms. Chan Hoi Ying and Mr. Yan Zhang Yan, and three independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Mr. Lee Kwok Leung and Dato' Tan Yee Boon.