

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>COVA Acquisition Sponsor LLC</u> (Last) (First) (Middle) <u>1700 MONTGOMERY STREET, SUITE 240</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>COVA Acquisition Corp. [COVA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/20/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Ordinary Share	12/20/2022		C		5,250,000 ⁽¹⁾	A	(1)	5,250,000 ⁽²⁾	D	
Class A Ordinary Share	12/20/2022		J		5,250,000 ⁽¹⁾	D	(1)	0 ⁽²⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Ordinary Shares	(1)	12/20/2022		D ⁽³⁾			2,250,000	(4)	(4)	Class A Ordinary Shares	2,250,000	(4)	5,250,000	D	
Class B Ordinary Shares	(1)	12/20/2022		C ⁽¹⁾			5,250,000	(4)	(4)	Class A Ordinary Shares	5,250,000 ⁽²⁾	(4)	0	D	
Warrants	(5)	12/20/2022		J ⁽⁶⁾			8,872,000	(5)	(5)	Class A Ordinary Shares	8,872,000 ⁽²⁾	(6)	0	D	

1. Name and Address of Reporting Person* <u>COVA Acquisition Sponsor LLC</u> (Last) (First) (Middle) <u>1700 MONTGOMERY STREET, SUITE 240</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Heng Jun Hong</u> (Last) (First) (Middle) <u>C/O COVA ACQUISITION CORP.</u> <u>1700 MONTGOMERY STREET, SUITE 240</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip)

Explanation of Responses:

1. Represents Class B ordinary shares held by COVA Acquisition Sponsor LLC (the "Sponsor") that converted into Class A ordinary shares of COVA Acquisition Corp. (the "Issuer") and were disposed of in exchange for Class A ordinary shares of ECARX Holdings Inc. ("ECARX Holdings") in connection with the business combination (the "Business Combination") pursuant to that certain Agreement and Plan of Merger, dated as of May 26, 2022, by and among the Issuer, ECARX Holdings, Ecarx&Co Limited and Ecarx Temp Limited.
2. The shares reported above are held in the name of COVA Acquisition Sponsor LLC, our Sponsor. Our Sponsor is controlled by Jun Hong Heng.
3. In connection with the Business Combination, the Sponsor forfeited 2,250,000 Class B ordinary shares (the "Forfeiture") to the Issuer pursuant to the terms of the Sponsor Support Agreement and Deed, dated May 26, 2022, by and among the Issuer, ECARX Holdings and the Sponsor.
4. The Class B ordinary shares are convertible for shares of the Issuer's Class A ordinary shares as described under the heading "Description of Securities" in the Issuer's registration statement on Form S-1 (File No. 333-252273).

5. The warrants will become exercisable 30 days after the completion of the Business Combination. The warrants will expire five years after the completion of the Business Combination or earlier upon redemption or liquidation. Upon conversion into warrants of ECARX Holdings in connection with the Business Combination, each whole warrant will entitle the holder thereof to purchase one ordinary share of ECARX Holdings at a price of \$11.50 per share (subject to adjustment).

6. Represents private placement warrants purchased in connection with the Issuer's initial public offering which converted into the same number of warrants of ECARX Holdings in connection with the Business Combination.

/s/ Jun Hong Heng, managing
member of CC Acquisition
Sponsor Manager, LLC, manager 12/21/2022
of COVA Acquisition Sponsor
LLC

/s/ Jun Hong Heng 12/21/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.