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中國動力
China Dynamics

China Dynamics (Holdings) Limited

中國動力(控股)有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 476)

**LAPSE OF SUBSCRIPTION AGREEMENTS
AND
CANCELLATION ON PROPOSED APPOINTMENT OF DIRECTOR**

Reference is made to the announcement of China Dynamics (Holdings) Limited (the “**Company**”) dated 12 October 2020 (the “**Announcement**”) in relation to the proposed Subscription under the General Mandate and appointment of director. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

As certain conditions precedent set out in the Subscription Agreements have not been fulfilled by 5:00p.m. on 30 October 2020, the Company and the Subscribers have respectively agreed that the Subscription Agreements have lapsed on 30 October 2020 and the Subscription will not proceed. All rights, obligations and liabilities of the parties under the Subscription Agreements shall cease and neither parties shall have any claim against the other, save for any antecedent breaches of the Subscription Agreements.

Subsequent to the lapse of the Subscription Agreement I, Dato’ Sri Young will not join the Board as an executive Director and deputy chairman of the Company.

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

Hong Kong, 30 October 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cheung Ngan, Ms. Chan Hoi Ying, and Mr. Miguel Valldecabres Polop, one non-executive Director, namely Mr. Zhou Jin Kai, and three independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Mr. Hu Guang and Dato’ Tan Yee Boon.