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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)

**REQUISITION FOR A SPECIAL GENERAL MEETING
FOR REMOVAL AND RE-DESIGNATION OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular unless otherwise stated.

A letter from the Board is set out on pages 5 to 14 of this circular.

A notice convening the special general meeting (“SGM”) of China Dynamics (Holdings) Limited (the “Company”) to be held at Boardroom 6, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 22 December 2020 at 11:00 a.m. is set out on pages 16 to 18 in this circular. A proxy form for use by the Shareholders at the SGM is enclosed with this circular. If you are not able to attend the SGM in person, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the SGM. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the SGM should you so wish.

30 November 2020

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company convened and held at Boardroom 6, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 31 August 2020;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company;
“Companies Act”	the Companies Act 1981 of Bermuda;
“Company”	China Dynamics (Holdings) Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (Stock Code: 476);
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	26 November 2020;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Proposed Removal A”	the proposed removal of Mr. Cheung Ngan (張韜先生), Mr. Miguel Valdecabres Polop, Mr. Chan Francis Ping Kuen (陳炳權先生), Mr. Hu Guang (胡光先生) and Dato’ Tan Yee Boon (拿督陳于文) as Director as set out in Requisition A;

DEFINITIONS

“Proposed Removal B”	the proposed removal of Mr. Zhou Jin Kai (周金凱先生) as Director as set out in the Requisition B;
“Proposed Re-designation”	the proposed re-designation of Mr. Zhou Jin Kai (周金凱先生) from a non-executive Director to an executive Director as set out in Requisition A;
“Requisition A”	the subject requisition contained in the Requisition Notice A relating to, among other things, the Proposed Removal A and Proposed Re-designation as referred to in this circular;
“Requisition B”	the subject requisition contained in the Requisition Notice B relating to, among other things, the Proposed Removal B as referred to in this circular;
“Requisition Notice A”	a letter received by hand on 28 October 2020 to the Company setting out Requisition A;
“Requisition Notice B”	a letter received by hand on 28 October 2020 to the Company setting out Requisition B;
“Requisitionist A”	HK Guoxin Investment Group Limited, a registered shareholder of the Company holding more than 10% of the total issued shares of the Company as at the date of Requisition Notice A;
“Requisitionist B”	Mr. Cheung Ngan and Faith Profit Holding Limited, registered shareholders of the Company holding more than 10% of the total issued shares of the Company in aggregate as at the date of Requisition Notice B;
“SFO”	the Securities and Futures Ordinance;
“SGM”	a special general meeting of the Company to be held at Boardroom 6, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 22 December 2020 at 11:00 a.m. for the purposes of, among other things, considering and, if thought fit, approving the resolutions set out in the Requisition Notice A and Requisition Notice B;

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s);
“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

PRECAUTIONARY MEASURES FOR THE SGM

To safeguard the health and safety of attending shareholders and proxies and to reduce the risk of COVID-19 spreading, the following precautionary measures will be taken at the SGM:

- (i) compulsory body temperature check;
- (ii) mandatory wearing of surgical face mask;
- (iii) no refreshments will be served, no souvenir, handing out of corporate gifts or gift coupons will be distributed; and
- (iv) no entry will be allowed to any person who is subject to mandatory quarantine order imposed by the Hong Kong Government and any person who does not comply with the precautionary measures may be denied entry into the meeting venue.

Shareholders are strongly encouraged to appoint the Chairman of the SGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the SGM in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement(s) on such measures as appropriate.

If Shareholders have any questions relating to the SGM, please contact Tricor Tengis Limited, the Company's Hong Kong branch share registrar, as follows:

Tricor Tengis Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Tel: (852) 2980 1333

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Cheung Ngan (*Chairman*)
Ms. Chan Hoi Ying
Mr. Miguel Valdecabres Polop

Non-Executive Director:

Mr. Zhou Jin Kai

Independent Non-Executive Directors:

Mr. Chan Francis Ping Kuen
Mr. Hu Guang
Dato' Tan Yee Boon

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place of
Business:*

46th Floor
China Online Centre
333 Lockhart Road
Wanchai
Hong Kong

30 November 2020

*To the Shareholders and for information only, the optionholders and
holders of convertible notes of the Company*

Dear Sir or Madam,

**REQUISITION FOR A SPECIAL GENERAL MEETING
FOR REMOVAL AND RE-DESIGNATION OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 29 October 2020 in relation to Requisition A and Requisition B. The SGM will be held to consider the proposed resolutions nos. 1 to 7 under Requisition A and the resolution no. 1 under Requisition B. The proposed resolutions nos. 8 to 10 under Requisition A will be considered in a separate special general meeting to be convened on another date in due course.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with (i) the information in relation to the Proposed Removal A and the Proposed Re-designation under Requisition A and the Proposed Removal B under Requisition B; (ii) recommendations from the Board; and (iii) the Notice of SGM.

REQUISITION A

The Board received Requisition Notice A by email on 22 October 2020 and the Company's head office and principal place of business in Hong Kong received the original Requisition Notice A by hand on 28 October 2020 from Requisitionist A requesting the Board to convene a special general meeting for considering and, if thought fit, passing the resolutions referred to in Requisition Notice A (the "Requisition Resolutions A").

The Requisition Resolutions A are:

1. "THAT Mr. Cheung Ngan (張韜先生) be removed as a director of the Company with immediate effect upon passing of this resolution."
2. "THAT Mr. Miguel Valdecabres Polop be removed as a director of the Company with immediate effect upon passing of this resolution."
3. "THAT Mr. Chan Francis Ping Kuen (陳炳權先生) be removed as a director of the Company with immediate effect upon passing of this resolution."
4. "THAT Mr. Hu Guang (胡光先生) be removed as a director of the Company with immediate effect upon passing of this resolution."
5. "THAT Dato' Tan Yee Boon (拿督陳于文) be removed as a director of the Company with immediate effect upon passing of this resolution."
6. "THAT any director appointed to the Board during the period from 18 October 2020 to the date of the SGM and is hereby removed as a director of the Company with immediate effect upon passing this resolution."

LETTER FROM THE BOARD

7. “**THAT** Mr. Zhou Jin Kai (周金凱先生) be re-designated as an Executive director from a Non-executive Director of the Company with immediate effect upon passing this resolution.”

8. “**THAT:**

(a) Subject to paragraph 8(c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph 8(a) shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares of Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph 8(a), otherwise than pursuant to (i) a Rights Issues (as hereinafter defined) or (ii) the exercise of the subscription right under the share option scheme or similar arrangement adopted by the Company; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants or any securities, which carry rights to subscribe for or are convertible into shares of the Company, issued by the Company or (iv) an issue of shares as scrip dividends pursuant to the Bye-laws of the Company from time to time shall not exceed 20% of the aggregate number of issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

LETTER FROM THE BOARD

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the members of the Company in general meeting.

“Right Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of any recognized regulatory body or any stock exchange in any territory applicable to the Company.”

9. **“THAT:**

- (a) subject to paragraph 9(b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company repurchased by the Company pursuant to the approval in paragraph 9(a) during the Relevant Period shall not exceed 10% of the aggregate number in issued shares of the Company in issues at the date of passing this resolution and said approval be limited accordingly; and

LETTER FROM THE BOARD

(c) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the members of the Company in general meeting.”

10. “**THAT** conditional upon resolution nos. 8 and 9 above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the directors of the Company as mentioned in the resolution no.9 above shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no.8 above.”

REQUISITION B

The Board received Requisition Notice B which was delivered by hand at the Company’s head office and principal place of business in Hong Kong on 28 October 2020 from Requisitionist B requesting the Board to convene a special general meeting for considering and, if thought fit, passing the resolutions referred to in Requisition Notice B (the “Requisition Resolutions B”).

The Requisition Resolutions B is:

1. “**THAT** Mr. Zhou Jin Kai (周金凱先生) be removed as a director of the Company with immediate effect upon passing of this resolution.”

LETTER FROM THE BOARD

RELEVANT PROVISIONS UNDER THE COMPANIES ACT AND BYE-LAWS

Pursuant to Bye-law 65 of the Bye-laws, SGM shall be convened on requisition, as provided by the Companies Act.

Pursuant to Section 74(1) of the Companies Act, the directors of a company, notwithstanding anything in its bye-laws shall, on the requisition of members of the company holding at the date of deposit of the requisition not less than one-tenth of such of the paid-up capital of the company as at the date of the deposit carries the right of voting at general meetings of the company, or, in the case of a company not having a share capital, members of the company representing not less than one-tenth of the total voting rights of all the members having at the said date a right to vote at general meetings of the company, forthwith proceed duly to convene a special general meeting of the company. If within twenty-one (21) days of such deposit the directors fail to proceed to convene such meeting, the requisitionists, or any of them representing more than one half of the provisions of the total voting rights of all of them, themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act.

Pursuant to Bye-law 108 of the Bye-laws, a Director shall vacate his office if he shall be removed from office by a special resolution of the Company under Bye-law 117 of the Bye-laws.

Pursuant to Bye-law 117 of the Bye-laws, the Company may by special resolution remove any Director before the expiration of his period of office.

Furthermore, pursuant to the Companies Act, members of a company may, subject to the bye-laws, at a special general meeting called for that purpose remove a director, provided that notice of any such meeting shall be served on the director concerned not less than fourteen days before the meeting and he shall be entitled to be heard at such meeting. In compliance with the foregoing, Notice of SGM, which contains a statement of the intention to the Proposed Removal A will be served on each of Mr. Cheung Ngan (張韜先生), Mr. Miguel Valdecabres Polop, Mr. Chan Francis Ping Kuen (陳炳權先生), Mr. Hu Guang (胡光先生), and Dato' Tan Yee Boon (拿督陳于文) and a statement of the intention to the Proposed Removal B will be served on Mr. Zhou Jin Kai (周金凱先生), fourteen days before the SGM. At the SGM, each of Mr. Cheung Ngan (張韜先生), Mr. Miguel Valdecabres Polop, Mr. Chan Francis Ping Kuen (陳炳權先生), Mr. Hu Guang (胡光先生), and Dato' Tan Yee Boon (拿督陳于文) in respect of the Proposed Removal A and Mr. Zhou Jin Kai (周金凱先生) in respect of the Proposed Removal B shall be entitled to be heard on the motion for their removal.

LETTER FROM THE BOARD

The Board, having considered the details of the requisitions as contained in Requisition Notice A, Requisition Notice B, the Bye-laws, the Companies Act and Bermuda legal advice, has resolved to convene the SGM to consider the proposed resolutions nos. 1 to 7 under Requisition A and the resolution no. 1 under Requisition B. The proposed resolutions nos. 8 to 10 under Requisition A will be considered in a separate special general meeting to be convened on another date in due course.

REASONS FOR THE PROPOSED REMOVAL A, PROPOSED RE-DESIGNATION, AND PROPOSED REMOVAL B

Proposed Removal A and Proposed Re-designation under the Requisition A

Requisition Notice A did not set out any reasons and/or grounds for the Proposed Removal A, nor did it include any notice signed by Mr. Zhou Jin Kai (周金凱先生) indicating his willingness to be re-designated as an executive Director from a non-executive Director under the Proposed Re-designation. The Board has made written enquiries with Requisitionist A in respect of such reasons and/grounds and indication of willingness to act. As of the Latest Practicable Date, Requisitionist A has not provided the requested information to the Board. Accordingly, the Board is not able to provide the Shareholders with any reasons and/or grounds in respect of the Proposed Removal A and Proposed Re-designation for consideration.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries of the Company consist of investment holding, development of new energy business and trading of metals and minerals. The Company is focusing its resources on development and internationalisation of the electric vehicle business of the Group. Due to the innovative nature of the electric vehicle business and the overall business nature of the Group, the Directors are required to be equipped with the necessary technological expertise, knowledge, skills and experience in the industry which can only be acquainted from accumulation of skills and knowledge through long period of exposure in this industry.

The Board is of the view that the Directors proposed to be removed by Requisitionist A are equipped with the necessary technological knowledge, skills and experience as demonstrated in their biographical details set out in the Annual Report of the Company for the year ended 31 March 2020 and through their years of being actively involved in the management of the Company, which are important to drive the Group's success.

LETTER FROM THE BOARD

The Board is of the view that Proposed Removal A would not be beneficial to the Company and the Shareholders as a whole. It would seriously hamper management of the Group and the development and internationalisation of the electric vehicle business among other businesses of the Group. Proposed Removal A would significantly affect the Group's stability and ability to carry out its ordinary course of business.

Shareholders should also note that Mr. Cheung Ngan (張韜先生) and Dato' Tan Yee Boon (拿督陳于文) were recently re-elected as Directors by ordinary resolutions of the then Shareholders at the AGM held on 31 August 2020; and Mr. Miguel Valldecabres Polop was recently appointed particularly for his experience which would greatly benefit the Company's strategic development as announced by the Company on 16 October 2020.

In respect of the Proposed Re-designation, pursuant to the Bye-Laws, Mr. Zhou shall lodge his willingness to be re-designated no earlier than the date of despatch of the notice of the SGM and no later than seven days prior to the date of the SGM. Nevertheless, the Board has in advance made written enquiries with Mr. Zhou and the Company has not received from him any notice indicating his willingness to act on the Proposed Re-designation. The biographical details of Mr. Zhou Jin Kai (周金凱先生) are provided in Appendix I to this circular.

If the Proposed Removal A and Proposed Re-designation were to be passed, the Company would be left without an effective management on the basis that the Directors have strong reservation about Mr. Zhou Jin Kai's (周金凱先生) ability to manage the Company by himself with Ms. Chan Hoi Ying, being the only executive Director not proposed for removal, and without the balanced support and experience of those Directors proposed for removal. Further, the Company will be without any independent non-executive Directors as required under the Listing Rules. Requisition A is extremely unreasonable as to its nature, irresponsible to the Shareholders as a whole and will potentially put the Company in immediate breach of Listing Rules which may result in the Company being suspended from trading for a prolonged period.

Proposed Removal B under Requisition B

Requisition Notice B did not set out any reasons and/or grounds for the Proposed Removal B. The Board has made written enquiries with Requisitionist B in respect of such reasons and/grounds. As of the Latest Practicable Date, Requisitionist B has not provided the requested information to the Board. Accordingly, the Board is not able to provide the Shareholders with any reasons and/or grounds in respect of the Proposed Removal B for consideration.

In the absence of any reasons and/or grounds, the Board is of the view that the Proposed Removal B would not be beneficial to the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

IMPLICATION UNDER THE LISTING RULES

Pursuant to Rule 3.10 of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Requisition A did not put forward any candidate for election as independent non-executive directors, if resolutions for the Proposed Removal A are passed at the SGM, the Company will be without any independent non-executive Directors and in immediate breach of the Listing Rules.

In such case and pursuant to Rule 3.11 of the Listing Rules, if the Company fails to appoint sufficient number of independent non-executive directors to meet the minimum number of independent non-executive directors required under Rule 3.10 of the Listing Rules within three months after failing to satisfy such requirements, the Company will be in breach of the Listing Rules which may result in the Company being suspended from trading for a prolonged period.

SGM

A notice convening the SGM with the resolutions, among other matters, is set out on pages 16 to 18 of this circular. Whether or not you are able to attend the meeting or any adjourned meeting, you are requested to complete the accompanying form of proxy and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you wish to do so.

No Shareholder will be required to abstain from voting on resolutions to be proposed at the SGM regarding Proposed Removal A, Proposed Re-designation and Proposed Removal B under Requisition A and Requisition B.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, all the resolutions to be considered and, if thought fit, approved at the SGM will be taken by poll. The results of the poll will be published on the websites of the Company and the Stock Exchange following the SGM.

LETTER FROM THE BOARD

RECOMMENDATIONS

For reasons set out in the section above, the Board considers the Proposed Removal A and Proposed Re-designation under Requisition A and the Proposed Removal B under Requisition B are not in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote against special resolutions nos. 1 to 6 and ordinary resolution no. 7 under Requisition A and special resolution no. 1 under Requisition B to be proposed at the SGM.

The Board would also like to draw the attention of the Shareholders to the potential immediate breach of Listing Rules by the Company for the failure to have sufficient number of independent non-executive Directors if special resolutions nos. 3 to 5 under Requisition A to be proposed at the SGM for the proposed removal of all independent non-executive Directors are approved at the SGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particular given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text in case of inconsistency.

Yours faithfully
For and on behalf of the Board
Cheung Ngan
Chairman

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTOR FOR PROPOSED RE-DESIGNATION

Stated below are the details of the Director for the Proposed Re-designation as referred to in ordinary resolution no. 7 under Requisition A of the notice of SGM.

MR. ZHOU JIN KAI, AGED 68

Mr. Zhou was appointed as a non-executive director on 1 September 2014. Mr. Zhou is an experienced investor who has substantial experience in the PRC markets. Mr. Zhou has shown to the Company his remarkable business acumen, by sharing his keen insights on the prospects of the PRC market as well as introducing to the Company investment opportunities.

Mr. Zhou does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company. Mr. Zhou did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as a non-executive Director, Mr. Zhou does not hold any other position in other members of the Group.

As at the Latest Practicable Date, Mr. Zhou has an interest in 194,850,000 Shares and underlying Shares representing approximately 2.48% of the issued share capital of the Company. The 194,850,000 Shares and underlying Shares represents:

- a. personal interest in 191,150,000 Shares; and
- b. 3,700,000 underlying Shares from share options granted by the Company with the exercise price of HK\$0.30 per Share.

Save as disclosed above, Mr. Zhou does not have any other interest in the Shares and other securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

A service contract was entered into between Mr. Zhou and the Company for a term of two years commencing from 1 September 2018. There is no updated service contract entered into between Mr. Zhou and the Company subsequently. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. There is no remuneration paid or payable to Mr. Zhou for the year ended 31 March 2020 and up to the Latest Practicable Date.

Save as disclosed above, there are no other matters concerning Mr. Zhou that need to be brought to the attention of holders of securities of the Company and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF SGM



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)

NOTICE IS HEREBY GIVEN that the special general meeting (“SGM”) of China Dynamics (Holdings) Limited (the “Company”) will be held at Boardroom 6, M/F, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 22 December 2020 at 11:00 a.m. for the following purposes:

REQUISITION A

SPECIAL RESOLUTIONS

1. “**THAT** Mr. Cheung Ngan (張韜先生) be removed as a director of the Company with immediate effect upon passing of this resolution.”
2. “**THAT** Mr. Miguel Valdecabres Polop be removed as a director of the Company with immediate effect upon passing of this resolution.”
3. “**THAT** Mr. Chan Francis Ping Kuen (陳炳權先生) be removed as a director of the Company with immediate effect upon passing of this resolution.”
4. “**THAT** Mr. Hu Guang (胡光先生) be removed as a director of the Company with immediate effect upon passing of this resolution.”
5. “**THAT** Dato’ Tan Yee Boon (拿督陳于文) be removed as a director of the Company with immediate effect upon passing of this resolution.”
6. “**THAT** any director appointed to the Board during the period from 18 October 2020 to the date of the SGM and is hereby removed as a director of the Company with immediate effect upon passing this resolution.”

NOTICE OF SGM

ORDINARY RESOLUTION

7. “**THAT** Mr. Zhou Jin Kai (周金凱先生) be re-designated as an Executive director from a Non-executive Director of the Company with immediate effect upon passing this resolution.”

REQUISITION B

SPECIAL RESOLUTION

1. “**THAT** Mr. Zhou Jin Kai (周金凱先生) be removed as a director of the Company with immediate effect upon passing of this resolution.”

By Order of the Board
Cheung Ngan
Chairman

Hong Kong, 30 November 2020

Notes:

- (i) Any Shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy in respect of the whole or any part of his holding of shares to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (ii) In order to be valid, a proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority, must be deposited at the Company’s Hong Kong branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours prior to the meeting.
- (iii) The register of Shareholders of the Company will be closed from Thursday, 17 December 2020 to Tuesday, 22 December 2020, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending this SGM, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Wednesday, 16 December 2020.
- (iv) To safeguard the health and safety of attending shareholders and proxies and to reduce the risk of COVID-19 spreading, the following precautionary measures will be taken at the SGM:
- (i) compulsory body temperature check;
 - (ii) mandatory wearing of surgical face mask;

NOTICE OF SGM

- (iii) no refreshments will be served, no souvenir, handing out of corporate gifts or gift coupons will be distributed; and
- (iv) no entry will be allowed to any person who is subject to mandatory quarantine order imposed by the HKSAR Government and any person who does not comply with the precautionary measures may be denied entry into the meeting venue.

Shareholders are strongly encouraged to appoint the Chairman of the SGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the SGM in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement(s) on such measures as appropriate.

If Shareholders have any questions relating to the SGM, please contact Tricor Tengis Limited, the Company's Hong Kong branch share registrar, as follows:

Tricor Tengis Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Tel: (852) 2980 1333

- (v) As at the date hereof, 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.