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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)

**INSIDE INFORMATION
UPDATE ON REQUISITION OF
A SPECIAL GENERAL MEETING**

Reference is made to (i) the announcement of China Dynamics (Holdings) Limited (the “**Company**”) dated 29 October 2020 regarding a written requisition to remove and re-designate certain directors of the Company (the “**Removal and Re-designation**”) and refreshment of general mandates to issue and repurchase shares of the Company (the “**Refreshment**”); (ii) the circular of the Company dated 30 November 2020 (the “**Circular**”) in relation to the requisition for the Removal and Re-designation; and (iii) the announcement of the Company on the poll results of the SGM held on 22 December 2020 for the Removal and Re-designation. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As the existing general mandates granted to the Directors by the Shareholders in the annual general meeting of the Company held on 31 August 2020 is not utilised and is sufficient to promptly meet the fundraising requirement of the Company that may potentially arise before the next annual general meeting; and as Requisitionist A did not provide any reasons and/or grounds for the Refreshment, the Company is not able to provide the same for the Board and the Shareholders for consideration.

On the basis of the above and in light of the fact that the existing general mandates have not been utilised as at the date of this announcement and will expire at the annual general meeting to be held by the Company this year where new general mandates to issue and repurchase shares of the Company will be proposed to the Shareholders for consideration, the Company will not be convening another special general meeting in the interim to consider the resolutions in relation to the Refreshment.

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

Hong Kong, 11 February 2021

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, and three independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Mr. Hu Guang and Dato' Tan Yee Boon.