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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)**

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of China Dynamics (Holdings) Limited (the “**Company**”) announces that on 25 February 2021 (the “**Date of Grant**”), the Company granted a total of 278,000,000 share options (the “**Options**”) under the Company’s share option scheme adopted on 30 August 2013 (the “**Scheme**”) to certain Participants (as defined in the rules of the Scheme) of the Company and its subsidiaries (the “**Grantees**”), subject to acceptance by the Grantees. The Options shall entitle the Grantees to subscribe for a total of 278,000,000 new ordinary shares with nominal value of HK\$0.01 each (“**Share(s)**”) in the capital of the Company. Details of the Options granted are set out below:

Date of Grant : 25 February 2021

Closing price of Options granted on : HK\$0.118 per Share  
the Date of Grant

Exercise price of Options granted : HK\$0.13 per Share, which is not less than the highest of:

- (a) the closing price of HK\$0.118 per Share as stated in the Stock Exchange’s daily quotations sheets on the Date of Grant;
- (b) the average closing price of HK\$0.128 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and

(c) the nominal value of the Share

Number of Options granted : 278,000,000

Validity period of Options : The option period of the Options shall be ten years from the Date of Grant. The Options may be exercisable at any time during the option period.

Among the Options, a total of 80,000,000 Options were granted to the following director of the Company:

<u>Name of Director</u>	<u>Positions held in the Company</u>	<u>Number of Options granted</u>
Mr. Miguel Valldcabres Polop	Executive Director and Chief Executive Officer	80,000,000

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholders of the Company, or any of their respective associate(s) (as defined in the Listing Rules). The grant of the Options to the above Director has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

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

Hong Kong, 25 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 Valldcabres Polop, and three independent non-executive Directors, namely Mr. Chan Francis Ping Kuen, Mr. Hu Guang and Dato' Tan Yee Boon.*