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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)

EXTENSION OF LONG STOP DATE OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of China Dynamics (Holdings) Limited (the “Company”) dated 13 November 2018, 19 November 2018, 5 December 2018 and 19 December 2018 in relation to the proposed placing of new shares under general mandate (the “Announcements”). Unless otherwise defined, capitalised terms used herein shall have the respective meanings as those defined in the Announcements.

EXTENSION OF LONG STOP DATE AND PRICE DETERMINATION DATE

As additional time is required for fulfilment of the conditions precedent set out in the Placing Agreement dated 13 November 2018, the Supplemental Placing Agreement dated 19 November 2018 (the “First Supplemental Placing Agreement”) and the Second Supplemental Placing Agreement dated 5 December 2018 (the “Second Supplemental Placing Agreement”), the Company and the Placing Agent, after arm’s length negotiation, have entered into a third supplemental placing agreement (the “Third Supplemental Placing Agreement”) on 21 December 2018 (after trading hours). Details of the Third Supplemental Placing Agreement are as follow:

- (i) The long stop date of the Placing Agreement is extended from 21 December 2018 to 11 January 2019 (or such later date as may be agreed between the parties).

The Directors consider that the terms of the Third Supplemental Placing Agreement are on normal commercial terms and fair and reasonable and in the interests of the Company and the Shareholders as a whole.

PLACING PRICE

The final Placing Price of HK\$0.10 per Placing Share represents:

- (i) a discount of approximately 5.66% to the closing price of HK\$0.106 per Share as quoted on the Stock Exchange on 21 December 2018, being the date of the Third Supplemental Placing Agreement; and
- (ii) a discount of approximately 8.26% to the average closing price of approximately HK\$0.109 per Share as quoted on the Stock Exchange for the last five consecutive trading days of the Shares prior to the date of the Third Supplemental Placing Agreement.

Save for the aforesaid amendment under the Third Supplemental Placing Agreement, there is no other change to the Placing Agreement and all other terms and conditions of the Placing Agreement shall continue to remain in full force and effect.

Shareholders and potential investors should note that the Placing is subject to conditions precedents under the Placing Agreement to be fulfilled. As the Placing may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

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

Hong Kong, 21 December 2018

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Cheung Ngan and Ms. Chan Hoi Ying, 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.