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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Dynamic Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



**DYNAMIC HOLDINGS LIMITED**

**達力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 29)**

**PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Dynamic Holdings Limited to be held at Unicorn Room, Basement 2, The Charterhouse Causeway Bay, 209-219 Wanchai Road, Hong Kong on Thursday, 6 December 2018 at 3:00 p.m. is set out on pages 13 to 16 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to its principal place of business at 17th Floor, Eton Tower, 8 Hysan Avenue, Causeway Bay, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjourned meeting if you so wish.

7 November 2018

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Unicorn Room, Basement 2, The Charterhouse Causeway Bay, 209-219 Wanchai Road, Hong Kong on Thursday, 6 December 2018 at 3:00 p.m.
“associate”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	Dynamic Holdings Limited (stock code: 29), a company incorporated under the laws of Bermuda with limited liability, whose Shares are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and all of its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	1 November 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the Memorandum of Association of the Company
“Nomination Committee”	the nomination committee of the Board
“PRC”	The People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board

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## DEFINITIONS

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“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers
“%” or “per cent”	percentage

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LETTER FROM THE BOARD

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**DYNAMIC HOLDINGS LIMITED**

**達力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 29)**

*Executive Directors:*

Mr. TAN Harry Chua (*Chairman*)  
Dr. CHAN Wing Kit, Frank (*Chief Executive Officer*)  
Mr. TAN Lucio Jr. Khao  
Mr. TAN Michael Gonzales  
Mr. PASCUAL Ramon Sy  
Mr. CHUA Joseph Tan  
Mr. CHIU Siu Hung, Allan

*Independent Non-executive Directors:*

Mr. CHONG Kim Chan, Kenneth  
Dr. SY Robin Chua  
Dr. FOK Kam Chu, John  
Mr. GO Patrick Lim  
Mr. TAN Kenway Hao

*Registered Office:*

Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Principal Place of Business:*

17th Floor  
Eton Tower  
8 Hysan Avenue  
Causeway Bay  
Hong Kong

7 November 2018

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information relating to the ordinary resolutions to be proposed at the forthcoming Annual General Meeting relating to (a) the granting of general mandates to the Directors to repurchase and issue Shares; and (b) the re-election of retiring Directors.

**PROPOSED GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES**

At the Annual General Meeting, ordinary resolutions will be proposed to renew the general mandates previously granted to the Directors to (a) repurchase Shares on the Stock Exchange of up to 10% of the issued share capital of the Company at the date of passing of the resolutions; and (b) allot, issue and otherwise deal with Shares up to a limit of 20% of the issued share capital of the

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## LETTER FROM THE BOARD

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Company as at the date of passing of the resolutions plus the number of any Shares repurchased by the Company since the granting of the general mandate (up to a maximum number equivalent to 10% of the issued share capital of the Company as at the date of passing the resolution and authorised by a separate ordinary resolution as required by the Listing Rules).

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### **PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Bye-Law 99 of the Bye-Laws, at least one-third of the Directors shall retire from office by rotation at each annual general meeting. Under code provision A.4.2 set out in the corporate governance code contained in Appendix 14 to the Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. Accordingly, the Directors who will retire by rotation at the Annual General Meeting are Mr. TAN Harry Chua, Dr. CHAN Wing Kit, Frank, Mr. CHUA Joseph Tan and Dr. SY Robin Chua, and they, all being eligible, will offer themselves for re-election at the Annual General Meeting as recommended by Nomination Committee.

Dr. SY Robin Chua (“**Dr. SY**”) has served as an independent non-executive Director of the Company for more than 9 years, and has confirmed that he still meets the requirements of independence set out in Rule 3.13 of the Listing Rules, and is not involved in the daily management of the Company and there are no relationships or circumstances which would interfere with the exercise of his independent judgement. Dr. SY continues to demonstrate his ability to provide an independent, balanced and objective view of the affairs of the Company.

The Nomination Committee has reviewed the confirmation of independence of Dr. SY and is satisfied (Dr. SY has abstained from voting in respect of his own issue) that he remains independent notwithstanding the length of his service and believes that Dr. SY’s knowledge and experience will continue to benefit the Company and its Shareholders as a whole. The Nomination Committee has recommended, and the Board is of the view that Dr. SY should be re-elected as Director at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting is set out on pages 13 to 16 of this circular. At the Annual General Meeting, ordinary resolutions in respect of the re-election of the Directors and the granting of the general mandates to repurchase and issue shares as referred to above will be proposed.

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## LETTER FROM THE BOARD

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A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of the Company at 17th Floor, Eton Tower, 8 Hysan Avenue, Causeway Bay, Hong Kong no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at a general meeting of the Company must be taken by poll, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to procedural and administrative matters to be voted by a show of hands. Therefore the chairman of the Annual General Meeting will demand a poll on each of the resolutions put to vote at the meeting as stated in the notice convening the Annual General Meeting.

The results of the poll will be published by way of an announcement on the website of the Company and the Stock Exchange in accordance with the requirements of the Listing Rules.

### RECOMMENDATION

The Directors believe that the proposed general mandates to repurchase and issue Shares and the proposed re-election of Directors are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend you to vote in favour of the resolutions to be proposed at the Annual General Meeting.

### GENERAL INFORMATION

Your attention is also drawn to the information as set out in the Appendices to this circular.

Yours faithfully,  
By Order of the Board  
**Dynamic Holdings Limited**  
**CHAN Wing Kit, Frank**  
*Chief Executive Officer*

*This appendix includes an explanatory statement required to be presented to Shareholders under the Listing Rules to provide Shareholders with all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting for granting the general mandate to repurchase Shares to the Directors.*

#### **PROPOSED GENERAL MANDATE TO REPURCHASE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed to renew a general mandate previously granted to the Directors to repurchase Shares on the Stock Exchange of up to 10% of the issued share capital of the Company as at the date of passing of the resolution.

As at the Latest Practicable Date, the number of Shares in issue was 225,173,681. On the basis of such figure, assuming that no Shares will be issued or repurchased thereafter and prior to the Annual General Meeting, the Directors would be authorised to repurchase Shares up to a limit of 22,517,368 Shares.

#### **DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their close associates has any present intention, in the event that the proposed general mandate to repurchase Shares is approved by Shareholders, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has any present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make purchases of its own Shares.

#### **UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the proposed general mandate to repurchase Shares in accordance with the Listing Rules, all applicable laws of Bermuda and the Memorandum and Bye-Laws.

#### **EFFECT OF TAKEOVER CODE**

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. CHUA Domingo was the sole director and shareholder of Carnation Investments Inc., trustee of a private discretionary trust indirectly holding 89,321,279 Shares, and a shareholder of the Company holding 4,000,000 Shares and 1,800,000 share options to subscribe for 1,800,000 Shares (his collective interests being long position in aggregate approximately 42.24% of the issued share capital of the Company). He was the Substantial Shareholder holding more than 5% of the issued share capital of the Company under Part XV of the SFO and the controlling shareholder as ascribed in the Listing Rules.



In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution and if there is no other change in issued share capital of the Company, the shareholdings of Mr. CHUA Domingo (together with his associates) in the Company would be increased to approximately 46.94%, which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeover Code. The Directors have no present intention to exercise the power to repurchase Shares to such extent as it would trigger the same. The exercise in full of the power to repurchase Shares by the Directors would not reduce the public shareholding in the Company to below 25% of the issued share capital of the Company.

### **LISTING RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all on-market repurchase of share made by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by specific approval of a particular transaction or by a general mandate to the Directors of the Company to make such repurchase.

### **FUNDING FOR REPURCHASES**

Repurchases must be funded out of funds legally available for the purpose in accordance with the laws of Bermuda, the Memorandum and the Bye-Laws. It is envisaged that the Company will derive the funds for repurchase of its Shares in accordance therewith.

The Company is empowered by its Memorandum and Bye-Laws to repurchase its own Shares. The laws of Bermuda provide that any amount repaid in connection with a repurchase of Share(s) may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose. The amount of premium payable on the repurchases, if any, may only be paid out of either the profits that would otherwise be available for distribution or dividend or out of the share premium of the Company.

### **REASON FOR REPURCHASES**

The Directors have no present intention to make any repurchase of the Company's own Shares but consider that the mandate will provide the Company the flexibility to make such repurchases when appropriate and beneficial to the Company and its Shareholders. Such repurchases may enhance the net asset value of the Company and/or earnings per share.

Based on the financial position of the Company as at 30 June 2018 (being the date of its latest published audited accounts), the Directors do not expect any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. No repurchases would be made in the circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company.

**GENERAL**

During each of the six months preceding the date of this circular, the Company has not repurchased any of its Shares. During each of the previous twelve months from 1 October 2017 to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

<b>Month</b>	<b>SHARES</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2017</b>		
October	8.20	7.52
November	8.18	7.36
December	8.25	7.47
<b>2018</b>		
January	8.92	8.00
February	8.73	7.46
March	8.02	7.63
April	7.87	7.33
May	8.29	7.43
June	8.15	7.30
July	7.60	7.09
August	7.40	6.71
September	6.81	5.71
October	6.88	6.03
November up to the Latest Practicable Date	6.51	6.51

In accordance with the Bye-Laws and as recommended by Nomination Committee, the following Directors, namely, Mr. TAN Harry Chua, Dr. CHAN Wing Kit, Frank, Mr. CHUA Joseph Tan and Dr. SY Robin Chua shall retire from office by rotation and they, all being eligible, will offer themselves for re-election.

### TAN HARRY CHUA

Aged 72, Mr. TAN is the chairman of the Board nominated in 2013 and has been appointed as an executive Director of the Company since 2009. He is also a member and the chairman of Nomination Committee and a member of Remuneration Committee since 2013. He is primarily responsible for overall strategic leadership and direction of the Group. Mr. TAN has not been appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws.

Mr. TAN has over 46 years of senior managerial experience specialising in real estate, banking, hotel, brewery, airline and security. He holds directorships in various companies in Hong Kong, mainland China and the Philippines. He holds a bachelor degree in chemical engineering. Mr. TAN is related to other executive Directors of the Company, being brother of Dr. CHAN Wing Kit, Frank; uncle of Mr. TAN Lucio Jr. Khao, Mr. TAN Michael Gonzales, Mr. PASCUAL Ramon Sy and Mr. CHUA Joseph Tan. He is also related to a Substantial Shareholder and controlling shareholder of the Company, being brother-in-law of Mr. CHUA Domingo.

At present and in the past three years, Mr. TAN, apart from being a Director of the Company, holds and held directorship of two public companies respectively, LT Group, Inc. (“**LT Group**”) and Philippine National Bank (“**PNB**”), securities of which are all listed on The Philippine Stock Exchange, Inc. (“**PSE**”).

Save as disclosed above and the directorships held in the Company and a subsidiary of the Company, Mr. TAN does not hold any positions in the Company or any of its subsidiaries; and does not have any relationship with any Directors, senior management, Substantial Shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, other than his personal interests in 636,000 Shares (long position) and outstanding share options to subscribe for 1,500,000 Shares at a subscription price of HK\$1.13 per Share exercisable for a period of 8 years commencing on 25 October 2011, Mr. TAN has no other interests in the Shares of the Company within the meaning of Part XV of the SFO.

A letter of appointment has been entered into between Mr. TAN and the Company. Under the terms of the appointment, Mr. TAN has been and shall be entitled to receive a director’s fee or emolument on the basis of HK\$40,000 per attendance (whether by way of physical attendance or telephone conference, as the case may be) of each meeting of the Board, meeting of any committee of the Board or general meeting of the Company which he has attended and attends. The fee or emolument payable to Mr. TAN is determined by the Board in accordance with the emolument policy as recommended by the Remuneration Committee and subject to endorsement by the Shareholders in general meeting. For the year ended 30 June 2018, the total director’s fee or emolument of HK\$294,000 (inclusive of contributions to retirement benefits scheme) were paid to Mr. TAN.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to the re-election of Mr. TAN that need to be brought to the attention of the Shareholders.

**CHAN WING KIT, FRANK**

Aged 69, Dr. CHAN is the chief executive officer and executive Director of the Company and has been appointed since 2006. He is responsible for overall performance of the Group. He is also members of the Remuneration Committee and Nomination Committee as well as directors of most subsidiaries of the Company. Dr. CHAN has not been appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws.

He has over 32 years of senior managerial experience specialising in real estate and banking. Over the years, he held senior positions as the chief executive officers of Eton Properties (Holdings) Limited in Hong Kong and Oceanic Bank, a state chartered commercial bank in San Francisco and vice chairman of Allied Banking Corporation (Hong Kong) Limited, a restricted licensed bank in Hong Kong. He holds a bachelor degree in applied science, a master degree in business administration and an honorary doctorate in humane letters. Dr. CHAN is related to other executive Directors of the Company being brother of Mr. TAN Harry Chua; uncle of Mr. TAN Lucio Jr. Khao, Mr. TAN Michael Gonzales, Mr. PASCUAL Ramon Sy and Mr. CHUA Joseph Tan. He is also related to a Substantial Shareholder and controlling shareholder of the Company being brother-in-law of Mr. CHUA Domingo.

At present and in the past three years, Dr. CHAN has not held any directorships in any public companies, securities of which are listed on any securities market in Hong Kong or overseas, other than the Company.

Save as disclosed above and the directorships held in the Company and most of its subsidiaries, Dr. CHAN does not hold any positions in the Company or any of its subsidiaries; and does not have any relationship with any Directors, senior management, Substantial Shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, other than his outstanding share options to subscribe for 1,650,000 Shares at a subscription price of HK\$1.13 per Share exercisable for a period of 8 years commencing on 25 October 2011, Dr. CHAN has no other interests in the Shares of the Company within the meaning of Part XV of the SFO.

A letter of appointment has been entered into between Dr. CHAN and the Company. Under the terms of the appointment, Dr. CHAN has been and shall be entitled to receive a director's fee and emolument on the basis of HK\$40,000 per attendance (whether by way of physical attendance or telephone conference, as the case may be) of each meeting of the Board, meeting of any committee of the Board or general meeting of the Company which he has attended and attends. The fee or emolument payable to Dr. CHAN is determined by the Board in accordance with the emolument policy as recommended by the Remuneration Committee and subject to endorsement by the Shareholders in general meeting. For the year ended 30 June 2018, the total director's fee or emolument of HK\$252,000 (inclusive of contributions to retirement benefits scheme) were paid to Dr. CHAN.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to the re-election of Dr. CHAN that need to be brought to the attention of the Shareholders.

**CHUA JOSEPH TAN**

Aged 62, Mr. CHUA is an executive Director of the Company as appointed in 2016. He is in charge of business development, investment and management of the Group. Mr. CHUA has not been appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws.

Mr. CHUA has over 32 years of senior managerial experience specialising in real estate, banking, airline, mining, insurance and general management. Mr. CHUA holds a number of senior positions in various organisations. He is a director of PNB General Insurers Co., Inc. and Eton Properties Philippines, Inc. He is a member of the Management Association of the Philippines, Philippine Chamber of Commerce and Industry, Chamber of Mines of the Philippines and German-Philippine Chamber of Commerce and Industry. He holds a bachelor of arts in economics, a bachelor of science in business management and masters of business administration and international finance. Mr. CHUA is related to several executive Directors of the Company, being married to the niece of Mr. TAN Harry Chua and Dr. CHAN Wing Kit, Frank; and brother-in-law of Mr. TAN Lucio Jr. Khao, Mr. TAN Michael Gonzales and Mr. PASCUAL Ramon Sy. He is also related to a Substantial Shareholder and controlling shareholder of the Company, being married to the niece of Mr. CHUA Domingo.

At present and in the past three years, Mr. CHUA, apart from being a Director of the Company, holds and held directorships of several public companies respectively, MacroAsia Corporation and LT Group, PAL Holdings, Inc. and PNB, securities of which are all listed on PSE.

Save as disclosed above and the directorship held in the Company, Mr. CHUA does not hold any positions in the Company or any of its subsidiaries; and does not have any relationship with any Directors, senior management, Substantial Shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. CHUA has no interests in the Shares of the Company within the meaning of Part XV of the SFO.

A letter of appointment has been entered into between Mr. CHUA and the Company. Under the terms of the appointment, Mr. CHUA has been and shall be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance (whether by way of physical attendance or telephone conference, as the case may be) of each meeting of the Board, meeting of any committee of the Board or general meeting of the Company which he has attended and attends. The fee or emolument payable to Mr. CHUA is determined by the Board in accordance with the emolument policy as recommended by the Remuneration Committee and subject to endorsement by the Shareholders in general meeting. For the year ended 30 June 2018, the total director's fee or emolument of HK\$252,000 (inclusive of contributions to retirement benefits scheme) were paid to Mr. CHUA.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to the re-election of Mr. CHUA that need to be brought to the attention of the Shareholders.

**SY ROBIN CHUA**

Aged 83, Dr. SY is an independent non-executive Director of the Company as appointed in 1994. He is also members of Audit Committee, Remuneration Committee and Nomination Committee. Dr. SY has been appointed for a further term of two years from 1 September 2018 but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws.

Dr. SY is the president of Asian Shipping Corporation, a shipowner engaged in shipping business in the Philippines. He is also a lawyer and honorary president of Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc. He holds senior executive positions in some companies engaged in shipbuilding and repairing business as well as heavy construction equipment trading field in the Philippines.

At present and in the past three years, Dr. SY, apart from being a Director of the Company, is an independent director of LT Group, securities of which are listed on PSE.

Save as disclosed above and the directorship held in the Company, Dr. SY does not hold any positions in the Company or any of its subsidiaries; and does not have any relationship with any Directors, senior management, Substantial Shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, other than his outstanding share options to subscribe for 1,000,000 Shares at a subscription price of HK\$1.13 per Share exercisable for a period of 8 years commencing on 25 October 2011, Dr. SY has no other interests in the Shares of the Company within the meaning of Part XV of the SFO.

A letter of appointment has been entered into between Dr. SY and the Company. Under the terms of the appointment, Dr. SY has been and shall be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance (whether by way of physical attendance or telephone conference, as the case may be) of each meeting of the Board, meeting of any committee of the Board or general meeting of the Company which he has attended and attends. The fee or emolument payable to Dr. SY is determined by the Board in accordance with the emolument policy as recommended by the Remuneration Committee and subject to endorsement by the Shareholders in general meeting. For the year ended 30 June 2018, the total director's fee or emolument of HK\$320,000 were paid to Dr. SY.

Dr. SY has confirmed that he meets the independence guidelines set out in rule 3.13 of the Listing Rules. The Nomination Committee, after reviewed the independence of Dr. SY and contributions made by him to the Group, has recommended his re-election as an independent non-executive Director of the Company.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to the re-election of Dr. SY that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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## DYNAMIC HOLDINGS LIMITED

達力集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 29)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of DYNAMIC HOLDINGS LIMITED (the “**Company**”) will be held at Unicorn Room, Basement 2, The Charterhouse Causeway Bay, 209-219 Wanchai Road, Hong Kong on Thursday, 6 December 2018 at 3:00 p.m. for the purpose of transacting the following business:

As ordinary business:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) of the Company and the independent auditor (the “**Auditor**”) for the year ended 30 June 2018.
2. To declare a final dividend for the year ended 30 June 2018.
3. To re-elect Directors and fix their remuneration.
4. To re-appoint Auditor and authorise the Directors to fix its remuneration.

And as special business, to consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

5. “**THAT:**
  - a. subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own securities, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, be and is hereby generally and unconditionally approved;
  - b. the aggregate nominal amount of shares of the Company (the “**Shares**”) which the Company is authorised to purchase pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- c. for the purpose of this resolution, ‘Relevant Period’ means the period from the passing of this resolution until whichever is the earlier 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 any applicable law or the Company’s Bye-Laws to be held; and
    - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members of the Company in general meeting.”
6. **“THAT:**
- a. subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or grant Shares or securities convertible into such shares, options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements or options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
  - b. the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which would or might require the exercise of such powers after the end of the Relevant Period;
  - c. the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) above, otherwise than pursuant to (i) the exercise of any options granted under any share option scheme adopted by the Company or (ii) a Rights Issue (as defined hereunder) or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-Laws of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution, plus (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution) and the said approval shall be limited accordingly; and



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## NOTICE OF ANNUAL GENERAL MEETING

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- d. for the purpose of this resolution, ‘Relevant Period’ means the period from the passing of this resolution until whichever is the earlier 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 any applicable law or the Company’s Bye-Laws to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members of the Company in general meeting.

‘Rights Issue’ means an offer of Shares or issue of options, warrants, or other securities of the Company giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities), (subject to all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

7. “**THAT** the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with any additional Shares pursuant to ordinary resolution 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution 5 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution.”

By Order of the Board  
**Dynamic Holdings Limited**  
**WONG Oi Yee, Polly**  
*Company Secretary*

Hong Kong, 7 November 2018

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the principal place of business of the Company at 17th Floor, Eton Tower, 8 Hysan Avenue, Causeway Bay, Hong Kong not later than 48 hours before the time for holding the above meeting or any adjourned meeting (as the case may be).
3. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Pursuant to the Rules Governing the Listing of Securities on the Stock Exchange, all resolutions set out in this Notice shall be taken by poll at the Annual General Meeting.
5. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 3 December 2018 to Thursday, 6 December 2018, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 30 November 2018.
6. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 18 December 2018 to Friday, 21 December 2018, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 17 December 2018.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the resolution number 5 is set out in Appendix I to this circular.
8. If a black rainstorm warning signal is in force or a tropical cyclone warning signal no. 8 or above is hoisted in Hong Kong at any time between 12:00 noon and 3:00 p.m. on the day of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will publish an announcement on its website (<https://www.dynamic.hk>) and the website of Hong Kong Exchanges and Clearing Limited (<http://hkexnews.hk>) to notify shareholders of the date, time and venue of the adjourned meeting.

Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions having regard to their own situations. Shareholders may contact the Company's Hong Kong branch share registrar's customer service hotline at (852) 2980 1333 during business hours (9:00 a.m. to 6:00 p.m. Monday to Friday, excluding Hong Kong public holidays) for the meeting arrangements.

9. As at the date hereof, the Board of the Company comprises Mr. TAN Harry Chua (*Chairman*), Dr. CHAN Wing Kit, Frank (*Chief Executive Officer*), Mr. TAN Lucio Jr. Khao, Mr. TAN Michael Gonzales, Mr. PASCUAL Ramon Sy, Mr. CHUA Joseph Tan and Mr. CHIU Siu Hung, Allan as executive Directors; and Mr. CHONG Kim Chan, Kenneth, Dr. SY Robin Chua, Dr. FOK Kam Chu, John, Mr. GO Patrick Lim and Mr. TAN Kenway Hao as independent non-executive Directors.