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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.

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**DYNAMIC HOLDINGS LIMITED**

**達力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 29)**

**(1) PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES  
(2) RE-ELECTION OF DIRECTORS  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Dynamic Holdings Limited to be held at Forum Boardroom, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 13 December 2024 at 3:00 p.m. (the “**Annual General Meeting**”) is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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 subsequently attending and voting in person at the Annual General Meeting or any adjourned meeting if you so wish.

28 October 2024

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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 Forum Boardroom, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 13 December 2024 at 3:00 p.m.
“Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors or where applicable a duly authorised committee thereof
“Bye-Laws”	the bye-laws of the Company as may be amended from time to time
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“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(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Core Connected Person(s)”	has the meaning ascribed to it under 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”	21 October 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular

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## DEFINITIONS

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“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, for the purpose of this circular only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of a par value 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
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%” 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:*

Dr. TAN Lucio C. (*Chairman*)  
Mr. CHIU Siu Hung, Allan (*Chief Executive Officer*)  
Ms. TAN Carmen K.  
Mr. PASCUAL Ramon Sy  
Ms. TAN Vivienne Khao  
Ms. TAN Irene Khao

*Independent Non-executive Directors:*

Mr. CHONG Kim Chan, Kenneth  
Mr. GO Patrick Lim  
Mr. NGU Angel  
Mr. MA Chiu Tak, Anthony

*Registered Office:*

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM 10  
Bermuda

*Principal Place of Business:*

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

28 October 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES  
(2) RE-ELECTION OF DIRECTORS  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information relating to, amongst other things, the resolutions to be proposed at the forthcoming Annual General Meeting for consideration and, where appropriate, approval by the Shareholders, relating to (a) the granting of the general mandates to the Directors to repurchase and issue Shares; and (b) the re-election of the 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 (excluding Treasury Shares if any); and (b) allot, issue and otherwise deal with Shares up to a limit of 20% of the issued share capital of the Company as at the date of passing of the resolutions (excluding Treasury Shares if any).

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## LETTER FROM THE BOARD

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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 B.2.2 set out in code provisions of the corporate governance code contained in Appendix C1 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. CHIU Siu Hung, Allan, Ms. TAN Irene Khao, Mr. CHONG Kim Chan, Kenneth and Mr. NGU Angel. And they, all being eligible, will offer themselves for re-election at the Annual General Meeting as recommended by Nomination Committee.

Mr. CHONG Kim Chan, Kenneth (“**Mr. CHONG**”) 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. Mr. GO continues to demonstrate his ability to provide an independent, balanced and objective view of the affairs of the Company.

When identifying suitable candidates for directorship, the Nomination Committee considers, among other factors, the skill, experience, background, professional knowledge, personal integrity and time commitments of the proposed candidates, as well as the experience, professional knowledge and other diversifying factors of the Board as a whole, in order to select a candidate (or candidates) who contributes to a board that would be diverse and well-rounded and would have members who have the relevant experience required, or expected to be required, by the Company. All candidates proposed by the Nomination Committee must meet the standards set out in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director must also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will be recommended to the Board for approval.

The Nomination Committee has reviewed the confirmation of independence of Mr. CHONG and is satisfied (Mr. CHONG has abstained from voting in respect of his own issue) that he remains independent notwithstanding the length of his service and believes that Mr. CHONG’s knowledge, experience and expertise will continue to contribute to the diversity of the Board and to benefit the Company and its Shareholders as a whole. When considering the re-elections of Mr. CHONG, the Board (with the assistance and recommendation of the Nomination Committee), considered, among other things, the factors listed above, his biographical details (which are set out in Appendix II to this circular), the composition and diversity of the Board following the re-elections, the tenure and past service on the Board (where any) and the attributes that he would bring to the Board and the Group. Having considered the above, the Board is of the view that during his tenure as an independent non-executive Director, chairman of Audit Committee and Remuneration Committee, Mr. CHONG played a key role in respect of the Board’s oversight of the risk management, internal controls and corporate governance of the Company and had made an

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## LETTER FROM THE BOARD

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invaluable contribution to the Company's strategy, policies, performance, and in giving his independent and constructive advice and general expertise and views and comments, together with his general understanding of the businesses in which the Group operates. All contributes to the sustainable growth and development of the Group. In view of the above, the re-election of Mr. CHONG to the Board as an independent non-executive Director is considered to be beneficial to the Company. The Nomination Committee has recommended, and the Board is of the view that Mr. CHONG 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 14 to 17 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to the Shareholders in respect of the ordinary business to be considered at the Annual General Meeting, including, among others, the granting of the general mandates to the Directors to repurchase and issue Shares and the re-election of the retiring Directors as referred to above will be proposed.

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 Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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.

As at the Latest Practicable Date, no Shareholder had a material interest in the resolutions to be proposed at the Annual General Meeting. As such, no Shareholder is required to abstain from voting on the resolutions in relation thereto at 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.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable

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## LETTER FROM THE BOARD

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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.

### RECOMMENDATIONS

The Directors believe that (i) the proposed general mandates to repurchase and issue Shares; and (ii) the proposed re-election of the retiring Directors are in the best interests of the Company and its Shareholders as a whole. 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**  
**CHIU Siu Hung, Allan**  
*Chief Executive Officer*



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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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*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. The explanatory statement and the proposed repurchase of Shares do not have any unusual features.

As at the Latest Practicable Date, the number of Shares in issue was 237,703,681. 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 23,770,368 Shares (excluding Treasury Shares if any).

### DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE 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 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.

### EFFECT OF TAKEOVER CODE

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Dr. TAN Lucio C. (“**Dr. TAN**”) was deemed to have interest in 89,321,279 Shares held through Dynamic Development Corporation, which was in turn a wholly-owned subsidiary of Zedra Asia Limited. (“**Zedra Asia**”) which was the trustee of a private discretionary trust (the “**Discretionary Trust**”) of which Dr. TAN is the founder of the Discretionary Trust. Dr. TAN also held personal interest in 2,190,000 Shares (long position). In addition, Dr. TAN was deemed to have interests in 2,190,000 Shares (long position) held by Mrs. TAN Carmen K., an executive Director and spouse of Dr. TAN, as family interest. And his collective interests being long position in aggregate approximately 39.42% of the issued share capital of the Company. He was a 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 addition, Zedra Asia was deemed to be interested in 89,321,279 Shares (representing 37.58% of the issued share capital of the Company) as trustee of a private discretionary trust. It was a Substantial Shareholder holding more than 5% of the issued share capital of the Company under Part XV of the SFO.

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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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 Dr. TAN (together with his Associates) and Zedra Asia (together with its indirectly wholly-owned subsidiaries) in the Company would be increased to approximately 43.80% and 41.75% respectively, 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. The Directors will 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.

### **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 as 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 2024 (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

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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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 2023 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>2023</b>		
October	9.84	8.88
November	9.07	8.50
December	9.90	8.12
<b>2024</b>		
January	9.16	7.50
February	9.98	6.90
March	9.00	7.10
April	8.45	6.77
May	8.88	7.60
June	8.21	7.57
July	7.80	6.90
August	7.15	6.82
September	8.06	6.70
October up to the Latest Practicable Date	8.46	7.42

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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In accordance with the Bye-Laws and as recommended by Nomination Committee, the following Directors, namely, Mr. CHIU Siu Hung, Allan, Ms. TAN Irene Khao, Mr. CHONG Kim Chan, Kenneth and Mr. NGU Angel shall retire from office by rotation.

### **CHIU SIU HUNG, ALLAN**

Aged 66, is the Chief Executive Officer of the Company as re-designated in 2019 and has been appointed as an executive Director of the Company since 2007. Mr. CHIU 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. CHIU has years of senior managerial experience specialising in the field of real estate, accounting and finance in Hong Kong and the mainland China. Prior to joining the Group in 1993, he worked at a major accounting firm and held various senior accounting positions in property companies in Hong Kong. He holds a master degree in business administration.

At present and in the past three years, Mr. CHIU, apart from being a Director of the Company, has not held any directorships in any public companies, securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above and the directorships held in the Company and all of its subsidiaries (except certain subsidiaries incorporated in the PRC) and a director of a joint venture in the PRC, Shenzhen Zhen Wah Harbour Enterprises Ltd., in which the Company holds 49% of equity interests and its operation period expired on 16 January 2014 and it was previously in compulsory liquidation and withdrew in May 2023, Mr. CHIU 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 1,000,000 Shares (long position), Mr. CHIU had 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. CHIU and the Company. Under the terms of the appointment, Mr. CHIU has been and shall be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance 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. CHIU 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 2024, the total director's fee or emolument of HK\$420,000 (inclusive of contributions to retirement benefits scheme) were paid to Mr. CHIU.

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

**TAN IRENE KHAO**

Aged 59, is an executive Director of the Company as appointed in 2021. She is in charge of business development, investment and management of the Group. Ms. 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.

Ms. TAN has years of senior managerial experience specialising in banking, hotel, securities and insurance industries. She is the director of Alliedbankers Insurance Corporation as well as the director and president of Pan Asia Securities Corporation. Ms. TAN graduated from the University of San Francisco with a degree in Science in Business Information Systems. Ms. TAN is related to other executive Directors of the Company, being the daughter of Dr. TAN Lucio C. and Mrs. TAN Carmen K.; the sister of Ms. TAN Vivienne Khao; and the sister-in-law of Mr. PASCUAL Ramon Sy.

At present and in the past three years, Ms. TAN, apart from being a Director of the Company, has not held any directorships in any public companies, securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above and the directorship held in the Company, Ms. 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, Ms. TAN 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 Ms. TAN and the Company. Under the terms of the appointment, Ms. TAN has been and shall be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance of each meeting of the Board, meeting of any committee of the Board or general meeting of the Company which she has attended and attends. The fee or emolument payable to Ms. 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 2024, the total director's fee or emolument of HK\$240,000 were paid to Ms. 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 Ms. TAN that need to be brought to the attention of the Shareholders.

**CHONG KIM CHAN, KENNETH**

Aged 73, is an independent non-executive Director of the Company as appointed in 1994. He is also the chairman of both Audit Committee and Remuneration Committee, as well as a member of Nomination Committee. Mr. CHONG has been appointed for a further term of two years from 1 January 2023 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. CHONG is a veteran in the jewellery business in which he has years of senior managerial experience. He is managing a number of companies engaged in diamond trading, jewellery manufacturing, wholesaling and exports activities in Hong Kong and South East Asian countries. Currently, he also serves as an independent non-executive director of Allied Banking Corporation (Hong Kong) Limited.

At present and in the past three years, Mr. CHONG, apart from being a Director of the Company, has not held any directorships in any public companies, securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above and the directorship held in the Company, Mr. CHONG 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 1,000,000 Shares (long position), Mr. CHONG had 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. CHONG and the Company. Under the terms of the appointment, Mr. CHONG has been and shall be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance 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. CHONG 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 2024, the total director's fee or emolument of HK\$400,000 were paid to Mr. CHONG.

Mr. CHONG 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. Mr. CHONG continues to demonstrate his ability to provide an independent, balanced and objective view of the affairs of the Company. The Nomination Committee, after reviewed the independence of Mr. CHONG, his knowledge, experience, expertise 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 Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to the re-election of Mr. CHONG that need to be brought to the attention of the Shareholders.

**NGU ANGEL**

Aged 76, is an independent non-executive Director of the Company as appointed in 2019. Mr. NGU has been appointed for a further term of two years from 10 May 2023 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. NGU has years of senior managerial experience specialising in the business of aluminum products. He holds directorships in various companies and holds a number of senior positions in various organisations. He is the chairman and president of Angus Aluminum, Inc. and Roosevelt Aluminum Products Co. Inc. He also acts as honorary president of the Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc. in the Philippines and Filipino-Chinese Quezon City Chamber of Commerce. In addition, he has been awarded as 2016 Outstanding Manilan for Community Service, City of Manila. He holds a bachelor degree in commerce from University of the East in the Philippines.

At present and in the past three years, Mr. NGU, apart from being a Director of the Company, has not held any directorships in any public companies, securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above and the directorship held in the Company, Mr. NGU 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. NGU 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. NGU and the Company. Under the terms of the appointment, Mr. NGU has been and shall be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance 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. NGU 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 2024, the total director's fee or emolument of HK\$280,000 were paid to Mr. NGU.

Mr. NGU 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 Mr. NGU, his knowledge, experience, expertise 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 Mr. NGU 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 Forum Boardroom, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 13 December 2024 at 3:00 p.m. (the “**Annual General Meeting**”) 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 2024.
2. To declared a final dividend for the year ended 30 June 2024.
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 (excluding Treasury Shares if any) 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 (excluding Treasury Shares if any) and the said approval shall be limited accordingly; and
  - 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 (excluding Treasury Shares if any).”

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

Hong Kong, 28 October 2024

*Notes:*

1. A member entitled to attend and vote at the Annual General 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 Company’s branch share registrar and transfer office in Hong Kong (the “**Branch Share Registrar**”), Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time for holding the Annual General 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 Annual General 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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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 Tuesday, 10 December 2024 to Friday, 13 December 2024, 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, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 9 December 2024.
6. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 17 December 2024 to Friday, 20 December 2024, 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 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 December 2024.
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 or "extreme conditions" caused by a super typhoon 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 ([www.dynamic.hk](http://www.dynamic.hk)) and the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.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 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 Dr. TAN Lucio C. (*Chairman*), Mr. CHIU Siu Hung, Allan (*Chief Executive Officer*), Mrs. TAN Carmen K., Mr. PASCUAL Ramon Sy, Ms. TAN Vivienne Khao and Ms. TAN Irene Khao as executive Directors; and Mr. CHONG Kim Chan, Kenneth, Mr. GO Patrick Lim, Mr. NGU Angel and Mr. MA Chiu Tak, Anthony as independent non-executive Directors.