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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**

**(3) AMENDMENTS TO EXISTING BYE-LAWS AND  
ADOPTION OF NEW BYE-LAWS**

**AND**

**(4) 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, 9 December 2022 at 3:00 p.m. (the “**Annual General Meeting**”) is set out on pages 16 to 26 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 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 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.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please refer to page 26 of this circular for measures being taken to minimise the risk of the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including but not limited to:

- compulsory body temperature check;
- scanning of the “LeaveHomeSafe” venue QR code or registering contact details in written forms;
- wearing of a surgical face mask throughout the Annual General Meeting; and
- no beverage or refreshment as appropriate.

If necessary, more severe precautionary measures and/or other arrangement may be adopted at the Annual General Meeting to comply with any new, amended and then existing law provision of Hong Kong in effect that time. The Company may change the Annual General Meeting arrangement at short notice and issue further announcement(s) as appropriate.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) at the Annual General Meeting as an alternative of attending the Annual General Meeting in person.

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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, 9 December 2022 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
“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
“Existing Bye-Laws”	the existing bye-laws of the Company adopted on 31 January 1992 and last amended on 17 December 2021
“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”	24 October 2022, 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
“New Bye-Laws”	the new bye-laws of the Company incorporating and consolidating the proposed amendments to the Existing Bye-Laws as set out in the notice of Annual General Meeting and proposed to be adopted by the Shareholders at the Annual General Meeting
“Nomination Committee”	the nomination committee of the Board
“PRC”	The People’s Republic of China
“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
“%” 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*)

Mrs. TAN Carmen K.

Mr. PASCUAL Ramon Sy

Ms. TAN Vivienne Khao

Ms. TAN Irene Khao

*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

*Independent Non-executive Directors:*

Mr. CHONG Kim Chan, Kenneth

Mr. GO Patrick Lim

Mr. NGU Angel

Mr. MA Chiu Tak, Anthony

28 October 2022

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES  
(2) RE-ELECTION OF DIRECTORS  
(3) AMENDMENTS TO EXISTING BYE-LAWS AND  
ADOPTION OF NEW BYE-LAWS  
AND  
(4) 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; (b) the re-election of the retiring Directors; and (c) the amendments to the Existing Bye-Laws and the adoption of the New Bye-Laws.

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## LETTER FROM THE BOARD

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### **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 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 B.2.2 set out in code provisions of 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 Dr. TAN Lucio C., Mrs. TAN Carmen K., Mr. CHIU Siu Hung, Allan and Mr. CHONG Kim Chan, Kenneth. 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. CHONG 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 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 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 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.

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## LETTER FROM THE BOARD

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### **PROPOSED AMENDMENTS TO EXISTING BYE-LAWS AND ADOPTION OF NEW BYE-LAWS**

In addition, your attention is drawn to a special resolution to be proposed at the Annual General Meeting to approve the proposed amendments to the Existing Bye-Laws and the adoption of the New Bye-Laws. Reference is made to the announcement of the Company dated 30 September 2022.

The Board proposes to amend the Existing Bye-Laws and to adopt the New Bye-Laws to, among other things, reflect certain updates in relation to the Listing Rules, including but not limited to the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022; and make other consequential and housekeeping amendments in relation thereto. The Board also proposes to adopt the New Bye-Laws in substitution for, and to the exclusion of, the Existing Bye-Laws.

The proposed amendments to the Existing Bye-Laws and the adoption of the New Bye-Laws are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and shall take immediate effect after the close of the Annual General Meeting.

Full particulars of the proposed amendments to the Existing Bye-Laws brought about by the adoption of the New Bye-Laws are set out in the special resolution in the notice of Annual General Meeting. The Chinese translation of the proposed amendments to the New Bye-Laws is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Existing Bye-Laws conform with the relevant parts of Appendix 3 to the Listing Rules, and on the whole, are not inconsistent with the Listing Rules and the legal advisers to the Company as to the laws of Bermuda have confirmed that the proposed amendments to the Existing Bye-Laws are not inconsistent with the Bermuda law. The Company confirms that there is nothing unusual about the proposed amendments to the Existing Bye-Laws for a company listed on the Stock Exchange.

The summary explanation of the proposed amendments to the Existing Bye-Laws is set out in Appendix III to this circular.

### **ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting is set out on pages 16 to 26 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, and a special resolution in respect of the amendments to the Existing Bye-Laws and the adoption of the New Bye-Laws 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.

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 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; (ii) the proposed re-election of the retiring Directors; and (iii) the proposed amendments to the Existing Bye-Laws and the adoption of the New Bye-Laws, 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.

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**LETTER FROM THE BOARD**

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**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.

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.

### **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.

### **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, 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 was 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.

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

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In addition, Zedra Asia was taken 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.

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 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.

### **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.

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

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Based on the financial position of the Company as at 30 June 2022 (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 2021 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>2021</b>		
October	13.16	11.50
November	12.30	10.82
December	11.40	9.54
<b>2022</b>		
January	10.66	9.08
February	10.48	9.64
March	10.96	8.18
April	11.00	9.02
May	9.85	8.92
June	9.92	9.00
July	10.10	9.05
August	9.20	8.65
September	9.45	7.80
October up to the Latest Practicable Date	8.13	6.90

In accordance with the Bye-Laws and as recommended by Nomination Committee, the following Directors, namely, Dr. TAN Lucio C., Mrs. TAN Carmen K., Mr. CHIU Siu Hung, Allan and Mr. CHONG Kim Chan, Kenneth shall retire from office by rotation.

#### **TAN LUCIO C.**

Aged 88, is the chairman of the Board and executive Director of the Company as appointed in 2019. He is primarily responsible for overall strategic leadership and direction of the Group. Dr. 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.

Dr. TAN has years of senior managerial experience specialising in real estate, banking, airline, hotel, liquor and tobacco industries. He has been recognised for, and awarded as the “Beijing City Overseas Chinese Special Honorary Award” (Beijing Municipality) and the “Overseas Chinese Entrepreneur with the Greatest Sense of Social Responsibility in the Asia-Pacific Region” (Overseas Chinese Affairs Office of the State Council, China). As for involvement in social organisations, Dr. TAN is the emeritus chairman of the Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc. in the Philippines. Dr. TAN holds a bachelor of science in chemical engineering from Far Eastern University in the Philippines, and several honorary doctorate degrees from various universities. He is related to other executive Directors being the spouse of Mrs. TAN Carmen K.; the father of Ms. TAN Vivienne Khao and Ms. TAN Irene Khao; and the father-in-law of Mr. PASCUAL Ramon Sy.

At present and in the past three years, Dr. TAN, apart from being a Director of the Company, holds and held a number of senior positions in various organisations and holds directorships in several listed companies. He is the chairman and director of LT Group, Inc. (“**LT Group**”), PAL Holdings, Inc. (“**PAL**”) and MacroAsia Corporation (“**MacroAsia**”), and a director of Philippine National Bank (“**PNB**”), all securities of which are listed on The Philippines Stock Exchange, Inc. (“**PSE**”).

Save as disclosed herein and the directorship held in the Company and being the chairman and director of a subsidiary of the Company in the PRC, Dr. 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, Dr. TAN was deemed to have interests in 89,321,279 Shares of the Company held through Dynamic Development Corporation (“**DCC**”), 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 was the founder of the Discretionary Trust. Dr. TAN also held personal interests 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 interests. Save as disclosed above, Dr. TAN 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 Dr. TAN and the Company. Under the terms of the appointment, Dr. 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 he has attended and attends. The fee or emolument payable to Dr. 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 2022, the total director's fee or emolument of HK\$160,000 were paid to Dr. TAN.

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 Dr. TAN that need to be brought to the attention of the Shareholders.

#### **TAN CARMEN K.**

Aged 81, is an executive Director of the Company as appointed in 2019. She is in charge of business development, investment and management of the Group. Mrs. 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.

Mrs. TAN has years of senior managerial experience specialising in real estate, banking, airline, hotel, liquor and tobacco industries. She is related to other executive Directors being the spouse of Dr. TAN Lucio C.; the mother of Ms. TAN Vivienne Khao and Ms. TAN Irene Khao; and the mother-in-law of Mr. PASCUAL Ramon Sy.

At present and in the past three years, Mrs. TAN, apart from being a Director of the Company, holds and held directorships in several listed companies. She is and has been a director of LT Group, PAL, MacroAsia and PNB, all securities of which are listed on PSE.

Save as disclosed herein and the directorship held in the Company, Mrs. 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, Mrs. TAN held personal interests in 2,190,000 Shares (long position). By virtue of being the spouse of Dr. TAN, Mrs. TAN was also deemed to have interests in 89,321,279 Shares held through DCC (which was in turn a wholly-owned subsidiary of Zedra Asia which was the trustee of the Discretionary Trust of which Dr. TAN was the founder) as family interests. Furthermore, Mrs. TAN, as the spouse of Dr. TAN, was also deemed to be interested in 2,190,000 Shares (long position) held by Dr. TAN. Save as disclosed above, Mrs. TAN 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 Mrs. TAN and the Company. Under the terms of the appointment, Mrs. 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 Mrs. 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 2022, the total director's fee or emolument of HK\$160,000 were paid to Mrs. TAN.

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 Mrs. TAN that need to be brought to the attention of the Shareholders.

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

Aged 64, is the Chief Executive Officer of the Company as designated since 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 those 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, under compulsory liquidation as commenced in July 2016 with further details of the liquidation as set out in the announcement of the Company dated 8 July 2022; and note 16 to the consolidated financial statements of the annual report 2021-2022 of the Company. 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 2022, the total director's fee or emolument of HK\$336,000 (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.

**CHONG KIM CHAN, KENNETH**

Aged 71, 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 2021 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 2022, the total director's fee or emolument of HK\$320,000 were paid to Mr. CHONG.

Mr. CHONG 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. CHONG, has knowledge and experience 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.

The appendix sets out the summary explanation of the proposed amendments to the Existing Bye-Laws. The Board proposed to amend the Existing Bye-Laws by way of adoption of the New Bye-Laws to, inter alia, (i) reflect certain updates in relation to the Listing Rules, including but not limited to the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) make other consequential and housekeeping amendments in relation thereto. As such, the Board proposes to adopt the New Bye-Laws in substitution for, and to the exclusion of, the Existing Bye-Laws.

The major areas of proposed amendments to the Existing Bye-Laws that will be incorporated in the New Bye-Laws are summarised below:

- (i) to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company's financial year;
- (ii) to provide that all members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
- (iii) to update the provisions relating to the appointment of new director(s) and the removal of auditors of the Company; and
- (iv) to make other housekeeping amendments for the purpose of clarifying existing practice, to better align with the wordings in the Listing Rules and to reflect certain updates in relation to the Listing Rules.

The proposed amendments and the adoption of the New Bye-Laws are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and, if approved, will take immediate effect after the close of the Annual General Meeting.

The proposed amendments are set out in full in the notice of Annual General Meeting.

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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, 9 December 2022 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 2022.
2. To declared a final dividend for the year ended 30 June 2022.
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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

### SPECIAL RESOLUTION

8. “(i) **THAT** the current bye-laws of the Company be and are hereby amended in the following manner:

(A) Bye-Law 1

- By deleting the paragraph in respect of “Special Resolution” in its entirety and replacing it with the following:

“A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person or, where a corporate representative is allowed, by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting in accordance with these presents and of which notice specifying the intention to propose the resolution as a special resolution has been duly given.”

- By deleting the first and second paragraphs in respect of “Ordinary Resolution” in their entirety and replacing them with the following:

“A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such members as, being entitled so to do, vote in person or, where a corporate representative is allowed, by a duly authorised corporate representative or, where proxies are allowed, by proxy or at a general meeting held in accordance with these presents.

An Extraordinary Resolution and a Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws or the Statutes.”

- By inserting the following new definition after the existing definition “Relevant Territory”:

““**Relevant Period**” shall mean the period commencing from the date on which any of the securities of the Company first become listed on The Stock Exchange of Hong Kong Limited (or such other stock exchange on which the issued ordinary share capital of the Company is listed) to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time trading of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed).”

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## NOTICE OF ANNUAL GENERAL MEETING

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- By inserting the following new paragraph after the new paragraph in respect of “Special Resolution”:

Extraordinary Resolution	A resolution shall be an Extraordinary Resolution when it has been passed by at least two-third of the votes cast by such members as, being entitled so to do, vote in person or, where a corporate representative is allowed, by a duly authorised corporate representative or, where proxies are allowed, by proxy or at a general meeting held in accordance with these presents.
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(B) Bye-Law 14(C)

- By inserting the following new paragraph after the existing Bye-Law 14(B):

“(C) During the Relevant Period, except when the register of members is closed in accordance with the Companies Act and section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), the register of the members of the Company in Bermuda and the Relevant Territory shall during business hours (subject to such reasonable restrictions as the Company may impose, so that not less than two hours in each day be allowed for inspection) be open for inspection by members without charge.”

(C) Bye-Law 60(A)

- By deleting the existing Bye-Law 60(A) in its entirety and replacing it with the following:

“The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it. The annual general meeting must be held within six months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules, if any) and may be held as a physical meeting in the Relevant Territory or elsewhere and at one or more locations as provided in the Bye-Law 75A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board and at such time and place as the Board shall appoint. Without prejudice to the provisions in Bye-Laws 75A to 75F, a physical meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to

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## NOTICE OF ANNUAL GENERAL MEETING

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communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”

(D) Bye-Law 62

- By deleting the existing Bye-Law 62 in its entirety and replacing it with the following:

“62. The Board may, whenever it thinks fit, convene a special general meeting, and members holding at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis in the share capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act. A special general meeting may be held as a physical meeting in the Relevant Territory or elsewhere, and at one or more locations as provided in Bye-Law 75A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board and at such time and place as the Board shall appoint.”

(E) Bye-Law 65A

- By inserting the following new Bye-Law 65A after the existing Bye-Law 65:

“65A. All members have the right to (a) speak at general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(F) Bye-Law 87(B)

- By deleting the existing Bye-Law 87(B) in its entirety and replacing it with the following:

“(B) Where a member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such person(s) as it thinks fit to act as its representative(s) or proxy(ies) at any meeting of the Company or at any meeting of any class of members provided that the authorisation or proxy form shall specify the number and class of shares in respect of which each such representative or proxy is so authorised. Each person so authorised under the provisions of this Bye-Law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation or proxy form including the rights to vote and to speak.”

(G) Bye-Law 102(B)

- By deleting the existing Bye-Law 102(B) in its entirety and replacing it with the following:

“(B) The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the members in general meeting. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(H) Bye-Law 104

- By deleting the existing Bye-Law 104 in its entirety and replacing it with the following:

“104. The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.”

(I) Bye-Law 163

- By deleting the existing Bye-Law 163(B) in its entirety and replacing it with the following:

“(B) The Company may by Ordinary Resolutions appoint one or more auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditor or Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Directors, officer or employee shall not be capable of being appointed Auditor of the Company. The Board may fill any casual vacancy in the office of Auditor, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditor or Auditors shall be fixed by the Company in a general meeting by Ordinary Resolution in such manner as the members may determine.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- By inserting the following new paragraph after the existing Bye-Law 163(B):

“(C) Subject to the provisions of the Companies Act, the Company may, at any general meeting convened and held in accordance with these Bye-laws, remove the Auditor or Auditors by Extraordinary Resolution at any time before the expiration of its of their term of office and shall, by Ordinary Resolution, at that meeting appoint new auditor or auditors in its or their place for the remainder of the term.”

(J) Bye-Law 165

- By deleting the existing Bye-Law 163(B) in its entirety and replacing it with the following:

“165. A person other than the incumbent Auditor shall not be capable of being appointed Auditor at a general meeting unless notice of an intention to nominate that person to the office of Auditor has been given to the Company not less than twenty-one days before the general meeting, and the Company shall send a copy of any such notice to the incumbent Auditor and shall give notice thereof to the members not less than seven days before the general meeting provided that the above requirements may be waived by notice in writing by the incumbent Auditor to the Secretary.”; and

(ii) **THAT** (a) the new set of bye-laws of the Company which consolidates all the amendments mentioned in paragraphs (A) to (J) above and in the form produced to the meeting, a copy of which has been produced to this meeting and marked “[A]” and initialled by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of this meeting; and (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to sign and execute all such documents and do all such acts and things as he/she may in his/her absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or to give effect to the foregoing.”

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

Hong Kong, 28 October 2022

*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.

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## NOTICE OF ANNUAL GENERAL MEETING

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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 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.
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, 6 December 2022 to Friday, 9 December 2022, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 5 December 2022.
6. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 20 December 2022 to Friday, 23 December 2022, 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, 19 December 2022.
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 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 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)), the Company will implement necessary preventive measures at the Annual General Meeting to protect the Shareholders, proxy and other attendees from the risk of infection, including but not limited to:

- (i) compulsory body temperature check will be conducted on every Shareholder, proxy and other attendees at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.5 degrees Celsius or any attendee who has any flu-like symptoms or is otherwise unwell may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue;
- (ii) attendees are required to scan the “LeaveHomeSafe” venue QR code or registering contact details in written forms;
- (iii) attendees are required to prepare his/her own surgical face masks and wear the same inside the Annual General Meeting venue at all times;
- (iv) any attendee who declines any of the above-mentioned measures may not be admitted to the Annual General Meeting venue; and
- (v) no beverage or refreshments will be served as appropriate.

Subject to the development of the COVID-19 situation, the Company may implement and/or adjust precautionary measures for the Annual General Meeting at short notice as the public health situation changes, and may issue further announcement(s) on such measures as and when appropriate.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all attendees’ health and safety, the Company wishes to advise all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions duly completed, Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

The proxy form is enclosed to this circular. If you are not a registered Shareholder (i.e., if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you on the appointment of proxy.