



**DYNAMIC HOLDINGS LIMITED**

**達力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 029)**

## **RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Mr. MAK Kwai Wing, Alexander has resigned as an independent non-executive director of the Company, and a member of each of the audit committee and remuneration committee of the Board with effect from 16 December 2006 for personal reasons.

Ms. Lourdes Apostol SALAZAR has been appointed as an independent non-executive director of the Company, and a member of each of the audit committee and remuneration committee of the Board with effect from 1 January 2007 to fill the casual vacancy of the Board following the resignation of Mr. MAK.

The board of directors (the “**Board**”) of Dynamic Holdings Limited (the “**Company**”) announces that with effect from 16 December 2006, Mr. MAK Kwai Wing, Alexander (“**Mr. MAK**”) has resigned as an independent non-executive director of the Company, and a member of each of the audit committee and remuneration committee of the Board for personal reasons. Mr. MAK has confirmed that there is no disagreement between him and the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board is pleased to announce that Ms. Lourdes Apostol SALAZAR (“**Ms. SALAZAR**”) has been appointed as an independent non-executive director of the Company, and a member of each of the audit committee and remuneration committee of the Board with effect from 1 January 2007 to fill the casual vacancy of the Board following the resignation of Mr. MAK.

Ms. SALAZAR, aged 51, holds bachelor degrees in law and commerce and is a certified public accountant. She has about 30 years’ experience in banking, senior management and consultancy services. Currently, she serves as an independent non-executive director of Allied Banking Corporation (HK) Limited.

Save as disclosed above, Ms. SALAZAR has not held any other positions in the Company nor its subsidiaries nor directorship in other listed companies in the past three years. And she does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. At the date of this announcement, Ms. SALAZAR does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to a letter of appointment entered into between the Company and Ms. SALAZAR, she is appointed for a term of two years with effect from 1 January 2007 and shall continue thereafter subject to retirement by rotation and re-election at the general meeting in accordance with the bye-laws of the Company. She is entitled to a director’s fee on the basis of HK\$20,000 per sitting of either board/committee meeting or general meeting of the Company. The director’s fee of Ms. SALAZAR has been determined by the Board according to the emolument policy as recommended by the remuneration committee of the Board and is subject to approval by the Company’s shareholders in general meeting.

Other than as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters in relation to the appointment of Ms. SALAZAR that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. MAK for his valuable contribution to the Company over the years and warmest welcome to Ms. SALAZAR for joining the Board.

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

Hong Kong, 16 December 2006

*As at the date of this announcement, the Directors of the Company comprises Mr. CHUA Domingo, Dr. CHAN Wing Kit, Frank, Mr. TANENGLIAN Mariano Chua, Mr. TAN Lucio Jr. Khao, Mr. CHEUNG Chi Ming and Mr. PASCUAL Ramon Sy as Executive Directors; and Mr. CHONG Kim Chan, Kenneth and Mr. SY Robin as Independent Non-Executive Directors.*