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DYNAMIC HOLDINGS LIMITED

達力集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 29)

**APPOINTMENT OF EXECUTIVE DIRECTORS,
CHAIRMAN AND ACTING CHIEF EXECUTIVE OFFICER; AND
CHANGE OF COMPOSITION OF NOMINATION COMMITTEE**

The Board of Directors of the Company is pleased to announce that with effect from 4 March 2019:

- (1) Dr. TAN Lucio C. has been appointed as an executive Director of the Company and as Chairman of the Board;
- (2) Mrs. TAN Carmen K. and Ms. TAN Vivienne Khao have been appointed as executive Directors of the Company;
- (3) Mr. CHIU Siu Hung, Allan, an executive Director of the Company, has been appointed as acting Chief Executive Officer of the Company; and
- (4) Mr. TAN Kenway Hao, an independent non-executive Director of the Company, has been appointed as member and chairman of the Nomination Committee of the Board.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dynamic Holdings Limited (the “**Company**”) is pleased to announce that (1) Dr. TAN Lucio C. (“**Dr. TAN**”) has been appointed as an executive Director (as an addition to the Board) and as chairman of the Board (the “**Chairman**”); (2) Mrs. TAN Carmen K. (“**Mrs. TAN**”) and Ms. TAN Vivienne Khao (“**Ms. TAN**”) have been appointed as executive Directors of the Company to fill casual vacancy of the Board; (3) Mr. CHIU Siu Hung, Allan (“**Mr. CHIU**”), an executive Director of the Company, has been appointed as acting chief executive officer of the Company (the “**Chief Executive Officer**”); and (4) Mr. TAN Kenway Hao, an independent non-executive Director of the Company, has been appointed as member and chairman of the nomination committee of the Board, all with effect from 4 March 2019.

Dr. TAN

Dr. TAN, aged 85, has years of senior managerial experience specialising in real estate, banking, airline, hotel, liquor and tobacco industries. Dr. TAN holds a number of senior positions in various organisations and holds directorships in various listed companies. At present and in the past three years, Dr. TAN is and has been the chairman and a director of LT Group, Inc., PAL Holdings, Inc. and MacroAsia Corporation, and a director of Philippines National Bank, all securities of which are listed on The Philippine Stock Exchange, Inc. (“PSE”). In addition, 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 overseas advisor of All-China Federation of Returned Overseas Chinese (China), the emeritus chairman of the Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc. in the Philippines, and is the founder and vice chairman of the Foundation for Upgrading the Standard of Education, Inc. Dr. TAN holds a Bachelor of Science in Chemical Engineering from Far Eastern University in the Philippines, and several doctorate degrees honoris causa from various universities.

Dr. TAN is the spouse of Mrs. TAN; the father of Mr. TAN Lucio Jr. Khao, Mr. TAN Michael Gonzales and Ms. TAN; and the father-in-law of Mr. PASCUAL Ramon Sy and Mr. CHUA Joseph Tan, all of whom are executive Directors of the Company.

Save as disclosed above, Dr. TAN is the chairman of the board of directors of a subsidiary of the Company, Beijing Longfast Property Development Co., Ltd., and has not held any other positions in the Company or its subsidiaries; nor directorship in other listed companies in the past three years. Save as disclosed in this announcement, he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Dr. TAN is deemed to have interest in 89,321,279 shares of the Company (the “**Shares**”) held through Dynamic Development Corporation, which is in turn a wholly-owned subsidiary of Carnation Investments Inc. (“**Carnation**”) which is the trustee of a private discretionary trust (the “**Discretionary Trust**”) of which Dr. TAN is the founder of the Discretionary Trust. Dr. TAN also holds beneficial interest in 2,190,000 underlying Shares through share options granted by the Company on 25 October 2011. In addition, Dr. TAN is deemed to have interest in 2,190,000 underlying Shares through share options granted on 25 October 2011 by the Company to Mrs. TAN, an executive Director and spouse of Dr. TAN, as family interest. Save as disclosed above, Dr. TAN does not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

A letter of appointment has been entered into between Dr. TAN and the Company. Dr. TAN is not appointed for a specific term, but will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company (the “**Bye-laws**”). He will be entitled to receive a director’s fee or emolument on the basis of HK\$40,000 per attendance (whether by way of physical attendance or telephone conference, as the case may be) of each meeting of the Board, meeting of the committee of the Board, or general meeting of the Company, which is determined by the Board having considered the remuneration paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries (the “**Group**”), according to the emolument policy recommended by the remuneration committee of the Board, and is subject to endorsement by shareholders of the Company in the Company's next annual general meeting.

Save 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 (the “**Listing Rules**”), and there are no other matters in relation to the appointment of Dr. TAN that need to be brought to the attention of the shareholders of the Company.

Mrs. TAN

Mrs. TAN, aged 78, has years of senior managerial experience specialising in real estate, banking, airline, hotel, liquor and tobacco industries. Mrs. TAN holds directorships in several listed companies. At present and in the past three years, she is and has been a director of LT Group, Inc., MacroAsia Corporation, PAL Holdings, Inc. and Philippine National Bank, all securities of which are listed on PSE.

As disclosed above, Mrs. TAN is the spouse of Dr. TAN and related to other executive Directors of the Company; the mother of Mr. TAN Lucio Jr. Khao and Ms. TAN; and the mother-in-law of Mr. PASCUAL Ramon Sy and Mr. CHUA Joseph Tan.

Save as disclosed above, Mrs. TAN has not held any other positions in the Company or its subsidiaries; nor directorship in other listed companies in the past three years. Save as disclosed in this announcement, she does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mrs. TAN holds beneficial interest in 2,190,000 underlying Shares through share options granted on 25 October 2011 by the Company. By virtue of being the spouse of Dr. TAN, Mrs. TAN is also deemed to have interest in 89,321,279 Shares held through Dynamic Development Corporation, which is in turn a wholly-owned subsidiary of Carnation which is the trustee of the Discretionary Trust of which Dr. TAN is the founder as family interest. Furthermore, Mrs. TAN, as the spouse of Dr. TAN, is also deemed to be interested in 2,190,000 underlying Shares through share options granted by the Company to Dr. TAN on 25 October 2011. Save as disclosed above, Mrs. TAN does not have any other interests in the Shares within the meaning of Part XV of the SFO.

A letter of appointment has been entered into between Mrs. TAN and the Company. Mrs. TAN is not appointed for a specific term but will be subject to retirement by rotation and re-election in accordance with the Bye-laws. She will be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance (whether by way of physical attendance or telephone conference, as the case may be) of each meeting of the Board, meeting of the committee of the Board or general meeting of the Company, which is determined by the Board having considered the remuneration paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group, according to the emolument policy recommended by the remuneration committee of the Board, and is subject to endorsement by shareholders of the Company in the Company's next annual general meeting.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to the appointment of Mrs. TAN that need to be brought to the attention of the shareholders of the Company.

Ms. TAN

Ms. TAN, aged 51, has years of senior managerial experience specialising in real estate, banking, airline and education. At present and in the past three years, Ms. TAN is and has been a director of Philippine National Bank, securities of which are listed on PSE. She is the director of Eton Properties Philippines Inc. and advisor of the board of LT Group, Inc. She sits on the board of the University of the East and the University of the East Ramon Magsaysay Memorial Medical Center. She has been awarded the "Ten Outstanding Young Men Award" for education/business entrepreneurship in the Philippines. Ms. TAN graduated from the University of San Francisco with a double degree in Mathematics and Computer Science.

As disclosed above, Ms. TAN is the daughter of Dr. TAN and Mrs. TAN and related to other executive Directors of the Company; the sister of Mr. TAN Lucio Jr. Khao; the half-sister of Mr. TAN Michael Gonzales and the sister-in-law of Mr. PASCUAL Ramon Sy and Mr. CHUA Joseph Tan.

Save as disclosed above, Ms. TAN has not held any other positions in the Company or its subsidiaries; nor directorship in other listed companies in the past three years. Save as disclosed in this announcement, she does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms. TAN does not have any interests in the Shares within the meaning of Part XV of the SFO.

A letter of appointment has been entered into between Ms. TAN and the Company. Ms. TAN is not appointed for a specific term but will be subject to retirement by rotation and re-election in accordance with the Bye-laws. She will be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance (whether by way of physical attendance or telephone conference, as the case may be) of each meeting of the Board, meeting of the committee of the Board or general meeting of the Company, which is determined by the Board having considered the remuneration paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group, according to the emolument policy recommended by the remuneration committee of the Board, and is subject to endorsement by shareholders of the Company in the Company's next annual general meeting.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to the appointment of Ms. TAN that need to be brought to the attention of the shareholders of the Company.

Mr. CHIU

Mr. CHIU, aged 61, is an executive Director of the Company as appointed in 2007. He has over 36 years of senior managerial experience specialising in the field of real estate, accounting and finance in Hong Kong and 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.

Save as disclosed above and the directorships held in the Company and all of its subsidiaries (except Beijing Longfast Property Development Co., Ltd. and 深圳市正浩安貿易有限公司) and joint venture, Mr. CHIU has not held any other positions in the Company or its subsidiaries; nor directorship in other listed companies in the past three years. Save as disclosed in this announcement, he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, other than his personal interests in 1,000,000 Shares (long position), Mr. CHIU does not have any interests in the Shares within the meaning of Part XV of the SFO.

A letter of appointment has been entered into between Mr. CHIU as executive Director and the Company. Mr. CHIU as executive Director is not appointed for a specific term but will be subject to retirement by rotation and re-election in accordance with the Bye-laws. He will be entitled to receive a director's fee or emolument on the basis of HK\$40,000 per attendance (whether by way of physical attendance or telephone conference, as the case may be) of each meeting of the Board, meeting of the committee of the Board or general meeting of the Company, which is determined by the Board having considered the remuneration paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group, according to the emolument policy recommended by the remuneration committee of the Board, and is subject to endorsement by shareholders of the Company in the Company's next annual general meeting.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there are no other matters in relation to the appointment of Mr. CHIU as acting Chief Executive Officer that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Dr. TAN, Mrs. TAN and Ms. TAN for joining the Board.

By Order of the Board
Dynamic Holdings Limited
Dr. TAN Lucio C.
Chairman

Hong Kong, 4 March 2019

As at the date of this announcement, the Board of the Company comprises Dr. TAN Lucio C. (Chairman), Mr. CHIU Siu Hung, Allan (acting Chief Executive Officer), Mrs. TAN Carmen K., Mr. TAN Lucio Jr. Khao, Mr. TAN Michael Gonzales, Mr. PASCUAL Ramon Sy, Mr. CHUA Joseph Tan and Ms. TAN Vivienne Khao as executive Directors; and Mr. CHONG Kim Chan, Kenneth, Dr. SY Robin Chua, Dr. FOK Kam Chu, John, Mr. GO Patrick Lim and Mr. TAN Kenway Hao as independent non-executive Directors.