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**DYNAMIC HOLDINGS LIMITED**

**達力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 29)**

**VOLUNTARY ANNOUNCEMENT  
UPDATE ON COMPULSORY LIQUIDATION OF ZHEN WAH**

The Board wishes to provide an update to the shareholders of the Company regarding the latest development of the Compulsory Liquidation since the annual report of the Company for the year ended 30 June 2019 that an application by the Liquidation Committee to further extend the period of the Compulsory Liquidation for six months up to July 2020 has been accepted by the PRC Court.

References are made to the announcement of Dynamic Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 5 August 2019, the announcement of the Company dated 11 September 2019 and the relevant sections in the annual report of the Company for the year ended 30 June 2019 in respect of the compulsory liquidation (the “**Compulsory Liquidation**”) of 深圳圳華港灣企業有限公司 (Shenzhen Zhen Wah Harbour Enterprises Ltd.) (“**Zhen Wah**”), a joint venture enterprise established in the People’s Republic of China (the “**PRC**”), the equity interests of which are held by the Group as to 49%. Pursuant to the Compulsory Liquidation, a liquidation committee (the “**Liquidation Committee**”) has been appointed by 深圳市中級人民法院 (Shenzhen Intermediate People’s Court) in the PRC (the “**PRC Court**”) for such purpose.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company would like to provide an update to the shareholders of the Company on the Compulsory Liquidation whereby the Company has just been notified by the Liquidation Committee that the PRC Court has accepted an application lodged by the Liquidation Committee to further extend the period of the Compulsory Liquidation for six months up to July 2020.

The Company will continue to monitor the position carefully and make such further announcements and disclosures as and when appropriate.

By Order of the Board  
**Dynamic Holdings Limited**  
**CHIU Siu Hung, Allan**  
*Chief Executive Officer*

Hong Kong, 21 January 2020

*As at the date of this announcement, 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, Mr. CHUA Joseph Tan and Ms. TAN Vivienne Khao as executive Directors; and Mr. CHONG Kim Chan, Kenneth, Dr. FOK Kam Chu, John, Mr. GO Patrick Lim, Mr. NGU Angel and Mr. MA Chiu Tak, Anthony as independent non-executive Directors.*