

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**DYNAMIC HOLDINGS LIMITED**

**達力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 29)**

**VOLUNTARY ANNOUNCEMENT  
IN RESPECT OF THE WAIVER GRANTED BY  
THE SECURITIES AND FUTURES COMMISSION OF HONG KONG**

This announcement is made by Dynamic Holdings Limited (the “**Company**”) on a voluntary basis.

The Company has been informed by Zedra Asia Limited (“**Zedra Asia**”) that with effect from 11 November 2020, Zedra Asia has replaced Carnation Investments Inc. and become the new trustee of a private discretionary trust, which indirectly holds 89,321,279 shares of the Company (the “**Shares**”) through Dynamic Development Corporation, representing approximately 37.58% of the total issued share capital of the Company as at the date of this announcement (the “**Replacement**”).

**GRANT OF WAIVER**

As the Replacement may lead to a general offer obligation on the part of Zedra Asia for all the issued Shares under Rule 26.1 of the Hong Kong Code on Takeovers and Mergers, the Company has been further informed that Zedra Asia had applied for, and the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong had granted, a waiver from the obligation of Zedra Asia to make a general offer for the Shares arising from the Replacement.

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

Hong Kong, 12 November 2020

*As at the date of this announcement, the board of directors 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.*