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If you have sold or transferred all your shares in **Dynamic Global Holdings Limited**, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to 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 Global Holdings Limited

環球動力控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00231)

**APPOINTMENT OF AUDITORS
PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening a special general meeting (“SGM”) of Dynamic Global Holdings Limited (the “Company”) to be held at Units 2212-2217, 22/F, The Metropolis Tower, 10 Metropolis Drive, Hunghom, Kowloon, Hong Kong on Wednesday, 23 September 2009 at 11:00 a.m. is set out on pages 9 to 11 of this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the SGM if you so wish.

8 September 2009

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“CCIF”	CCIF CPA Limited
“Company”	Dynamic Global Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are currently listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“ShineWing”	ShineWing (HK) CPA Limited
“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	4 September 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Last AGM”	the annual general meeting of the Company held on 30 June 2009
“Repurchase Mandate”	the general and unconditional mandate to repurchase shares in the capital of the Company up to 10% of the aggregate nominal amount of the issued and fully paid up share capital of the Company as at the date of passing of the resolution
“SGM”	a special general meeting of the Company to be held on Wednesday, 23 September 2009 at 11:00 a.m. to approve, inter alia, the general mandates to issue and repurchase shares of the Company; the appointment of auditors; and the authorisation to the Board to fix the remuneration of the Directors

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Shareholder(s)”	holder(s) of the issued Shares
“Share(s)”	ordinary share(s) with par value of HK\$0.05 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD



Dynamic Global Holdings Limited 環球動力控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00231)

Executive Directors:

Mr. Zhang Guodong
Mr. Zhong Guoxing

Non-executive Director:

Ms. Liang Huixin

Independent Non-executive Directors:

Dr. Dong Ansheng
Mr. Wu Fengchun

Registered office:

Rosebank Centre
11 Bermudiana Road
Pembroke
Bermuda

***Head office and principal place of
business in Hong Kong:***

Units 2212-2217, 22/F
The Metropolis Tower
10 Metropolis Drive
Hung Hom
Kowloon
Hong Kong

8 September 2009

To the Shareholders,

Dear Sir or Madam,

**APPOINTMENT OF AUDITORS
PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

At the Last AGM, the resolutions to (1) re-appoint auditors and to authorise the Board of Director to fix their remuneration; (2) authorise the Board of Director to fix the remuneration of the Directors of the Company and (3) grant a general mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued shares capital as at the date of the Last AGM were not passed by the Shareholders. The Board wishes to once again seek approval of the Shareholders by way of ordinary resolutions at the SGM for the above resolutions, where appropriate.

The purposes of this circular are to provide the Shareholders with information in respect of the resolutions to be proposed at the SGM relating to the (1) appointment of auditors and to authorise the Board of Director to fix their remuneration; (2) the authorisation to the Board to fix the remuneration of the Directors; (3A) granting to the Directors a general mandate for repurchasing Shares; (3B) granting to the Directors a general mandate to issue additional Shares; (3C) extending the general mandate to

LETTER FROM THE BOARD

issue additional Shares by adding the number of shares to be purchased under the general mandate for repurchasing Shares; and (4) the notice of the SGM to be convened and held for the purpose of considering and, if thought fit, approving the necessary resolutions.

APPOINTMENT OF AUDITORS

As announced by the Company on 30 June 2009, CCIF retired and ceased to act as the auditors of the Company with effect from 30 June 2009. The Board is not aware of any matters relating to the retirement of auditors that should be brought to the attention of shareholders of the Company. CCIF CPA Limited has confirmed to the Company that “there are no circumstances connected with the change of auditors that they consider ought to be brought to the attention of Company’s members or creditors”.

The Board proposes to appoint ShineWing as the auditors of the Group to fill the vacancy following the retirement of CCIF and to hold office until the conclusion of the next annual general meeting of the Company; such appointment shall be considered and, if appropriate, approved by the Shareholders at the SGM. The Board also seeks to be authorised by the Shareholders to fix the remuneration of the auditors.

AUTHORISATION TO THE BOARD TO FIX THE REMUNERATION OF THE DIRECTORS

For administrative convenience and flexibility, the Board seeks to be authorised by the Shareholders to fix the remuneration of the Directors of the Company.

GENERAL MANDATE TO ISSUE ADDITIONAL SHARES

An ordinary resolution will be proposed at the SGM for the purpose of granting share issue mandate to Directors to allot, issue and otherwise deal with the Shares. The share issue mandate is subject to a limit equal to 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution.

Subject to the passing of the relevant ordinary resolution and on the basis that no further shares are issued or repurchased prior to the SGM, the Company will be allowed under the issue mandate to issue a maximum of 786,665,901 shares. The granting will ensure flexibility and discretion to the Directors in the event it becomes desirable to issue shares of the Company.

GENERAL MANDATE FOR REPURCHASE OF SHARES

The repurchase resolution will be proposed for the purpose of granting Repurchase Mandate granted to the Directors to repurchase Shares. The Repurchase Mandate is subject to a limit of equal to 10% of the issued and fully paid up share capital of the Company as at the date of passing the resolution. An explanatory statement to the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATE TO EXTEND TO ISSUE SHARES

Subject to the passing at the SGM of the proposed resolutions regarding the share issue mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the SGM to approve the extension of the 20% share issue mandate by adding to the share issue mandate the number of shares that may be repurchased under the Repurchase Mandate.

Shareholders are referred to the SGM notice herein for details of the resolutions. With reference to these resolutions, the Board wishes to state that it has no immediate plans to repurchase any shares or to issue any new shares pursuant to the relevant mandates.

SPECIAL GENERAL MEETING

A notice convening the SGM to be held on Wednesday, 23 September 2009 at 11:00 a.m. is set out on pages 9 to 11 of the circular.

PROXY ARRANGEMENT

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the SGM if you so wish.

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the SGM will be taken by way of poll.

RECOMMENDATION

The Board considers that the proposed ordinary resolutions for the appointment of auditors; the authorisation to the Board to fix the remuneration of the Directors; and the general mandates to issue and repurchase shares of the Company are fair and reasonable and are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolutions as set out in the notice of SGM.

Yours faithfully
For and on behalf of the Board of
Dynamic Global Holdings Limited
Zhong Guoxing
Executive Director

This appendix serves as an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date the issued and fully paid up share capital of the Company comprised 3,933,329,504 Shares.

Exercise in full of the Repurchase Mandate, if so approved, on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the approval of the Repurchase Mandate, the Company would be allowed under the repurchase resolution to repurchase a maximum of 393,332,950 Shares, representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date during the period from the date on which such resolution is passed until the date of (i) conclusion of the next AGM of the Company; (ii) the expiration of the period within which the next AGM of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation, variation or removal of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

REASONS FOR REPURCHASES

Although the Directors have no present intention of repurchasing any Shares, they believe that the flexibility afforded by the repurchase proposal would be beneficial to the Company and Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws and the laws of Bermuda.

The Directors propose that such repurchases of Shares would be appropriately financed by the Company's internal resources and/or available banking facilities. There might be material adverse impact on the working capital or gearing position of the Company in the event that the repurchase proposal was to be carried out in full at any time during the proposed repurchase period as compared with the position as disclosed in the latest published audited financial statements of the Company for the year ended 31 December 2008. However, the Directors do not propose to exercise the repurchase proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing ratios which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2008		
September	0.135	0.070
October	0.118	0.059
November	0.087	0.050
December	0.080	0.051
2009		
January	0.070	0.050
February	0.073	0.050
March	0.061	0.050
April	0.092	0.052
May	0.118	0.070
June	0.131	0.076
July	0.117	0.086
August	0.186	0.112
September (<i>up to the Latest Practicable Date</i>)	0.153	0.139

UNDERTAKING

The Directors have undertaken to the Stock Exchange, so far as the same may be applicable, to exercise the power of the Company to repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda and in accordance with the regulations set out in the Memorandum of Association and Bye-laws of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable inquiries, any of their associates (as defined in the Listing Rules) have any present intention to sell any securities to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If, as a result of a share repurchase a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code) depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the Register kept by the Company pursuant to Section 336 of the SFO, the following interests in the Shares were recorded:

Name of substantial shareholder	Note	No. of ordinary shares of HK\$0.05 each			Shareholding percentage
		Personal interests	Corporate interests	Total	
Mr. Liang Wenguan ("Mr. Liang")	1	125,412,000	2,084,549,171	2,209,961,171	56.19%
Gree International Holding Limited ("Gree")	1	–	723,970,000	723,970,000	18.41%

Note:

1. *Madex International Company Limited, a company which is 100% owned by Mr. Liang, has charged 723,970,000 Shares to Gree, which is thus deemed to be interested in the said shares. Mr. Wang Gang and Mr. Dong Taijin, each holding 50% of the issued share capital of Gree, are severally deemed to be interested in all 723,970,000 Shares, representing 18.41% of the issued shares capital of the Company as at the Latest Practicable Date.*

Assuming no issue of Shares and repurchase of Shares between the Latest Practicable Date and the SGM, and given the Repurchase Mandate been approved by the Shareholders, in the event that the Repurchase Mandate is exercised in full, the controlling interest of Mr. Liang will be increased from 56.19% to 62.43%. In the opinion of the Directors, such increase may not give rise to an obligation for Mr. Liang to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not have any intention for the Company to exercise its power to repurchase the Shares to the extent that will result in the public float of the Company falling below 25%.

SHARE PURCHASES MADE BY THE COMPANY

No purchase of the Shares had been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF SPECIAL GENERAL MEETING



Dynamic Global Holdings Limited

環球動力控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00231)

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of the shareholders of Dynamic Global Holdings Limited (the “Company”) will be held at Units 2212-2217, 22/F, The Metropolis Tower, 10 Metropolis Drive, Hunghom, Kowloon, Hong Kong on Wednesday, 23 September 2009 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions:

1. To appoint ShineWing (HK) CPA Limited as the auditors of the Company and its subsidiaries and to hold office until the conclusion of the next annual general meeting of the Company and to authorise the board of directors of the Company to fix their remuneration.
2. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. (A) **“THAT:**
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of HK\$0.05 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of the shares to be purchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution, and the said approval shall be limited accordingly; and
 - (c) for the purposes 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 revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; or

NOTICE OF SPECIAL GENERAL MEETING

(iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held.”

(B) **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the Company, and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power 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) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any of the warrants or securities which are convertible into shares of the Company; or (iii) an issue of shares in the Company as scrip dividends pursuant to the Bye-laws of the Company from time to time; or (iv) an issue of shares in the Company under any option scheme or similar arrangement for the grant or issue to employees of the Company and/ or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes 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 revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; or

NOTICE OF SPECIAL GENERAL MEETING

- (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and

“Rights Issue” means an offer of shares in the Company, open for a period fixed by the directors to the holders of shares, whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject 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 applicable to the Company).”

- (C) “**THAT** conditional upon Resolution 3(A) and Resolution 3(B) above, the general mandate granted to the Directors pursuant to Resolution 3(B) above be and is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate nominal amount of the Shares in the capital of the Company purchased by the company pursuant to or in accordance with the authority granted under Resolution 3(A) above.”

By Order of the Board
Zhong Guoxing
Executive Director

Hong Kong, 8 September 2009

Notes:

- 1. A member entitled to attend and vote at the SGM is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.*
- 2. A form of proxy for use at the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.*
- 3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.*
- 4. In the case of joint holders of shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.*