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PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

This announcement is made by Dynamic Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed amendments to the existing bye-laws of the Company (the “**Existing Bye-Laws**”).

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) proposed to amend the Existing Bye-Laws by way of adoption of a new set of bye-laws of the Company (the “**New Bye-Laws**”) to, inter alia, (i) reflect certain updates in relation to the Listing Rules, including but not limited to the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) make other consequential and housekeeping amendments in relation thereto. As such, the Board proposes to adopt the New Bye-Laws in substitution for, and to the exclusion of, the Existing Bye-Laws.

The major areas of proposed amendments to the Existing Bye-Laws (the “**Proposed Amendments**”) that will be incorporated in the New Bye-Laws are summarised below:

- (i) to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
- (ii) to provide that all members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
- (iii) to update the provisions relating to the appointment of new director(s) and the removal of auditors of the Company; and
- (iv) to make other housekeeping amendments for the purpose of clarifying existing practice, to better align with the wordings in the Listing Rules and to reflect certain updates in relation to the Listing Rules.

The Proposed Amendments and the adoption of the New Bye-Laws are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”) and, if approved, will take immediate effect after the close of the AGM.

A circular containing, among other matters, details of the Proposed Amendments, together with the notice convening the AGM and the related proxy form, will be despatched to the Shareholders in due course.

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

Hong Kong, 30 September 2022

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, Ms. TAN Vivienne Khao and Ms. TAN Irene Khao as executive Directors; and Mr. CHONG Kim Chan, Kenneth, Mr. GO Patrick Lim, Mr. NGU Angel and Mr. MA Chiu Tak, Anthony as independent non-executive Directors.