



## China Dynamics Signs Sale and Purchase Agreement to Sell 50 units of 8.5 meters Pure Electric Buses

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### Poised to Strengthen Presence in New Energy Automobile Market in the PRC

(Hong Kong, 2 Oct 2017) – **China Dynamics (Holdings) Limited** (“China Dynamics” or the “Group”) (Stock Code: 476), an integrated solutions provider of new energy vehicles and technology, announced today that its non-wholly owned subsidiary Chongqing Suitong New Energy Automotive Manufacturing Co., Ltd. (“Chongqing Suitong”) has signed a Sale and Purchase Agreement to sell 50 units of 8.5 meters pure electric public buses to a public transportation services provider in Hunan. Chongqing Suitong could qualify for the subsidy category of RMB10,000,000 or RMB200,000 for each of this 8.5 meters pure electric bus subject to the fulfillment of the operation requirement by the public transportation services provider in Hunan.

**Mr. Cheung Ngan, Chairman of China Dynamics**, said, “The Group is pleased to have secured this sales order of our pure electric public buses in China. It will not only contribute to the Group’s financial performance, but it also signified the starting of market penetration by the Group’s pure electric buses. With our own technology and unique competitiveness, we believe this sales order is a good beginning and we expect a good expansion and growth in the near future.

The year 2016 was challenging for the electric automobile industry in the PRC. Almost all new energy automobile industry players were affected to certain extent by the slow market due to the subsidy fraud investigation started in mid-2016 by the Ministry of Finance. Furthermore, series of frequent technical requirement and policy changes comes together with the investigation deepens the market fluctuation. All these measures has become stable since mid-2017.”

**Mr. Cheung** concluded, “With our registered models recognised by the Ministry of Industry and Information Technology, we intend to actively expand our sales network and promote those models to potential buyers in the PRC. We will also develop more EV models and delicate our best endeavor to launch further new products in the very near future, thereby enhance the Group’s growth potential and ultimately maximise shareholder value.”

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**About China Dynamics (Holdings) Limited (HKEx: 476)**

China Dynamics is an integrated solutions provider of new energy vehicles and technology. It principally engages in the provision of "Total Solutions" for new energy vehicles including a self-developed electrical power drivetrain system and light vehicle body design (the "Own Powertrain System"). The Group has been granted the "New Energy Vehicles Production License" which enables the production of electric vehicles including all kind of large and medium buses, large and medium lorries, mini buses, logistic vehicles as well as specialty vehicles such as garbage truck.

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