



## **CHINA DYNAMICS ANNOUNCES 2017 INTERIM RESULTS SUCCESSFULLY OBTAINED THREE 8.5M PUBLIC TRANSPORT BUS SALES CONTRACTS**

(Hong Kong, 27 November 2017) - **China Dynamics (Holdings) Limited** (“China Dynamics” or the “Group”) (Stock Code: 476), an integrated solutions provider of new energy vehicles and technology, announced the interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2017.

The Group recorded revenue of approximately HK\$25.8 million (30 September 2016: HK\$55.9 million), mainly derived from sales of motor vehicles and batteries. Gross profit was approximately HK\$0.2 million (30 September 2016: HK\$5.2 million). The loss attributable to owners of the Company was approximately HK\$52.1 million (30 September 2016: HK\$48.9 million).

During the review period, the Group’s subsidiary Chongqing Suitong New Energy Automotive Manufacturing Co., Ltd. (“Suitong”), continued to contribute revenue to the Group and obtained the Catalogue of Recommended Models for New Energy Automobile Popularization (the “Catalogue”)(《新能源汽車推廣應用推薦車型目錄》) for three prioritized models, namely the 8.9m commuter bus, and the 8.5m and 10.5m public transport buses. The Group will continue to upgrade other models and will be fully dedicated to launching new products in the very near future. Moreover, the Group also obtained three sales contracts for its 8.5m public transport bus for the Hunan, Guangxi and Guangdong markets.

Earlier in 2016, the Group planned to invest and construct a production facility with an annual production capacity of 5,000 new energy vehicles and buses in Chongqing. The construction will be divided into two phases in which the first phase is expected to be completed in mid-2018, leading to the mass production of new energy vehicles and buses. Chongqing is a strategic location in western China, being also the western corridor for the “One Belt, One Road”.

**Mr. Cheung Ngan, Chairman of China Dynamics**, said “Along with the PRC’s growing economic strength, the transition of its traditional automobile industry to new energy vehicles has become more strategically important in terms of global competition, energy safety and environmental protection. New energy vehicles also serve as important strategic merchandise within the recent “One Belt, One Road” grand plan as well as “Made in China 2025” strategic plan. The Group expects a boom in the new energy automobile sector in the future.”

“Together with the expected new factory to be completed in mid-2018, the Group is very confident that the EV business will grow at a fast pace, contributing to the Group’s rise to the next level. Leveraging the profound expertise as well as unique market competitiveness of the Group, we believe the sales contracts obtained during the review period marked a good start for the Group, expecting to achieve satisfactory development and growth in the future.”

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**About China Dynamics (Holdings) Limited (SEHK: 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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