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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: 231)

ANNOUNCEMENT

The Board has been notified that Mr. Liang Jianhua, the Chairman and Chief Executive Officer of the Company has been arrested and detained in Zhuhai, PRC.

The trading in the shares of the Company will be suspended with effect from 9:30 a.m. on Thursday, 19 August 2004 at the request of the Company pending further announcement to clarify this incident.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The Board (“Board”) of directors of Dynamic Global Holdings Limited (“Company”) has noted increase in the trading volume of the shares of the Company today and wish to state that they are not aware of any reasons for such movement.

The Board further confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature, save as disclosed below.

The Board hereby announces that it has received notice from Zhuhai Gree Group, the holding company of Gree Group (Hong Kong) Limited, a substantial shareholder of the Company, that the chairman and chief executive officer of the Company Mr. Liang Jianhua (“Mr. Liang”) has been arrested and detained by the Procuratorate of Zhuhai in the People’s Republic of China (“PRC”).

The Company has yet failed to contact Mr. Liang in relation to the incident and will make further announcement in this regard once the Company has gathered further information.

The trading in the shares of the Company will be suspended with effect from 9:30 a.m. on Thursday, 19 August 2004 at the request of the Company pending further announcement to clarify this incident.

Made by the order of the Board of the Company, the directors of which except Mr. Liang Jianhua, individually and jointly accept responsibility for the accuracy of this announcement.

As at the date of this announcement, the Board comprises Mr. Liang Jianhua, Mr. Chen Jung Hsin, Mr. Long Changqing, Mr. Su Xixiong, Mr. Lam Wai Kit, Mr. Kuang Yong and Ms. Wong Lin Chooi as executive directors; Mr. Cheng Chun Ping *JP* as non-executive director; and Dr. Lu Jianhua and Mr. Hu Dehua as independent non-executive directors.

By Order of the Board
Chen Jung Hsin
Executive Director

Hong Kong, 18 August 2004

Please also refer to the published version of this announcement in The Standard.