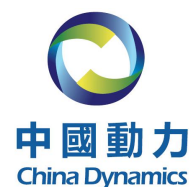


# China Dynamics Enters into MOU to Create Exclusive Distribution Network in the Americas



Promotes Electromobility Towards the Goal of a Greener Environment

NEWS RELEASE BY CHINA DYNAMICS (HOLDINGS) LIMITED

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HONG KONG SAR - **Media OutReach** - 13 April 2021 - **China Dynamics (Holdings) Limited** (the "Company"; Stock Code: 476, together with its subsidiaries, collectively "China Dynamics" or the "Group"), a provider of new energy vehicles and technology integrated solutions, and Citizens Resources LLC ("Citizens") have signed a Memorandum of Understanding ("MOU") for strategic business cooperation in Canada, the USA, Brazil, the Caribbean and Latin America (hereinafter the "Exclusive Territory") to set the basis for an exclusive master distributorship and licensing agreement.

Under the MOU, both parties will enter into a series of agreements allowing China Dynamics to create a sales pipeline and a distribution network for electromobility products in the Exclusive Territory on an exclusive basis and to support the distribution network with training, marketing, after sales and charging infrastructure.

Meanwhile, Citizens is set to use China Dynamics' technology, intellectual property, know-how, technical support and supply chain to assemble or manufacture electric vehicles in Mexico for further export, distribution, sale and marketing in the Exclusive Territory under a licensing agreement. Citizens will enter into a purchase and sale agreement to buy vehicles or components from China Dynamics on a cost-plus basis, so that China Dynamics will become the provider of powertrains, battery packs, e-kits, and complete rolling platforms.

**Mr. Miguel Valdecabres Polop, CEO of China Dynamics**, said, "We are pleased to announce the signing of the MOU with Citizens, an energy investment and smart electromobility company in the US. Citizens has nearly 40 years of experience in developing businesses and partnerships internationally, with a particular focus on North America and the Caribbean. This MOU will help expand the Group's markets into the Americas and will add to the Group's growing number of partners working on electromobility products with the ultimate goal of a greener environment through zero-transmission transport.

**Mr. Sergio de La Vega, Principal at Citizens**, commented, "We have been working on energy transition and efficiency for a few years now. Electromobility represents everything we believe in: smart cities, big data, energy efficiency, lifestyle, respect for our planet and technological evolution. The vehicles of the future will trend towards autonomy,

charging and storing energy in better ways to better serve society. We have no doubt this partnership will bring growth and value for China Dynamics and for Citizens.

### **About China Dynamics (Holdings) Limited (Stock Code: 476)China Dynamics (Holdings)**

Limited is a pioneer and a prominent player in new-energy commercial vehicles market, as well as a whole-vehicle manufacturer of specialty passenger vehicles and new energy passenger vehicles. It is an integrated driving and logistics solutions provider with a solid technological foundation in diverse areas including new energy platform power system and its key components. The Group has two production bases in Chongqing and it has developed its sales network in Mainland China, Hong Kong, Asia Pacific and South America.

### **About Citizens Resources LLC**

Citizens' predecessor started as a Boston-based non-profit in 1979, importing and providing heating oil for low-income families in Massachusetts. Over the next 40 years, Citizens evolved into an international player in the energy sector. In 2017 Citizens began a transition towards launching a platform for renewable, stranded, and smart energy investments, as well as non-emission mobility projects. Citizens' distribution subsidiaries provide additional expertise and knowledge to develop transportation businesses in LATAM. This network in the energy, automotive, and industrial sectors in the US and Mexico enables Citizens to act as innovators in smart urban mobility solutions, automotive innovation and vehicle distribution.

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