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DESON CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED

迪臣建設國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8268)

CLARIFICATION ANNOUNCEMENT

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF PROPERTY

Reference is made to the announcement of Deson Construction International Holdings Limited dated 19 January 2018 in respect of the discloseable transaction in relation to the disposal of property (“**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, under the sub-section “Consideration” of the section “THE AGREEMENT”, the Consideration was determined after arm’s length negotiations between the Purchaser and the Vendor on a willing-buyer-willing-seller basis. The Board would like to advise that in determining the Consideration, the Board has also made reference to the market value of the Property, based on the preliminary valuation report of an independent property valuer appointed by the Group, amounted to RMB8.6 million (equivalent to approximately HK\$10.3 million).

Despite the Disposal is expected to record a net loss of approximately RMB2.6 million (approximately HK\$3.1 million) after taking into account the Associated Expenses, the Board, having considered the current cash flows position and working capital requirements of the Group, is of the view that the Disposal can improve its cash flows and its working capital position. Accordingly, the Directors, including the independent non-executive Directors, consider that the terms of the Agreement are on normal commercial terms, fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole.

The Board confirms that the abovementioned clarification does not affect other information contained in the Announcement. Save as disclosed above, all other information in the Announcement shall remain unchanged.

By order of the Board
Deson Construction International Holdings Limited
Keung Kwok Cheung
Chief Executive Officer and Executive Director

Hong Kong, 23 January 2018

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Keung Kwok Cheung, Mr. Kwok Koon Keung, Mr. Lo Wing Ling and Mr. Ong Chi King as executive Directors; Mr. Tjia Boen Sien and Mr. Ong King Keung as non-executive Directors; and Mr. Lee Tho Siem, Mr. Cheung Ting Kee and Mr. Chan Ka Yin as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company’s website at www.deson-c.com.