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DESON CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED

迪臣建設國際集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8268)

UPDATE ANNOUNCEMENT

POSSIBLE CONDITIONAL MANDATORY CASH OFFER BY GLORY SUN SECURITIES LIMITED

ON BEHALF OF THE OFFEROR TO ACQUIRE ALL ISSUED SHARES IN THE ISSUED SHARE CAPITAL OF DESON CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)

Reference is made to (i) the joint announcement issued by Deson Construction International Holdings Limited (the “**Company**”), Deson Development International Holdings Limited (“**DDIHL**”) and Energy Luck Limited (the “**Offeror**”) dated 12 April 2019 in relation to, among other things, the Possible Offer (the “**Joint Announcement**”); (ii) the circular of DDIHL dated 24 May 2019 in relation to the disposal of 31.18% shareholding in the Company to the Offeror; and (iii) the announcement of DDIHL dated 11 June 2019 in relation to the poll results of the special general meeting of DDIHL held on 11 June 2019. Unless the otherwise defined, terms used herein shall have the same meaning as in the Joint Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the shareholders of DDIHL have approved the disposal of 311,769,867 DCIHL Shares, the entering into by DDHL of the Sale and Purchase Agreement and the transactions contemplated thereunder. As such, all Conditions Precedent under the Sale and Purchase Agreement have been fulfilled. Pursuant to the Sale and Purchase Agreement, the Sale and Purchase Completion shall take place on the fifth Business Day following the day on which the last of the Conditions Precedent having been fulfilled (or, where applicable, waived). Since all Conditions Precedent have been fulfilled, the Sale

and Purchase Completion is expected to take place on 18 June 2019. Immediately following the Sale and Purchase Completion, Glory Sun will, on behalf of the Offeror, make a conditional mandatory cash offer for all issued DCIHL Shares (other than those DCIHL Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it) on the terms to be set out in the Composite Offer Document in accordance with the Takeovers Code.

The Company will make further announcement(s) to update its shareholders and investors on the further progress of the Possible Offer as and when appropriate.

WARNING: THE POSSIBLE OFFER WILL ONLY BE MADE IF THE SALE AND PURCHASE COMPLETION TAKES PLACE AND IS CONDITIONAL. AS THE POSSIBLE OFFER IS CONDITIONAL UPON FULFILLMENT OF THE CONDITION SET OUT IN THE SECTION HEADED “CONDITION OF THE OFFER” IN THE JOINT ANNOUNCEMENT, THE SHAREHOLDERS OF THE COMPANY AND/OR POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT A LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.

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

Hong Kong, 12 June 2019

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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 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 in 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.