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**DESON DEVELOPMENT
INTERNATIONAL
HOLDINGS LIMITED**
**迪臣發展國際集團
有限公司***

*(Incorporated in Bermuda with
limited liability)*

(Stock Code: 262)



**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)

ENERGY LUCK LIMITED

*(Incorporated in the British Virgin
Islands with limited liability)*

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE SALE AND PURCHASE AGREEMENT;

(2) CONDITIONAL MANDATORY CASH OFFER BY GLORY SUN SECURITIES LIMITED ON BEHALF OF ENERGY LUCK LIMITED TO ACQUIRE ALL ISSUED SHARES IN THE ISSUED SHARE CAPITAL OF DCIHL (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT); AND

**(3) FURTHER DELAY IN DESPATCH OF
THE COMPOSITE OFFER DOCUMENT**

Joint Financial Advisers to the Offeror



INCU Corporate Finance Limited



GLOBAL MASTERMIND SECURITIES
環球大通證券

Global Mastermind Securities Limited

* For identification purpose only

INTRODUCTION

References are made to (i) the joint announcement issued by Deson Construction International Holdings Limited (“DCIHL”), Deson Development International Holdings Limited (“DDIHL”) and Energy Luck Limited (the “Offeror”) dated 12 April 2019 in relation to, among other things, the sale and purchase of the shares in DCIHL and the Possible Offer (the “First Joint Announcement”); (ii) the announcement of DCIHL dated 17 May 2019 in relation to the appointment of an independent financial adviser; (iii) the circular of DDIHL dated 24 May 2019 in relation to the disposal of 31.18% shareholding in DCIHL to the Offeror; (iv) 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; and (v) the announcement of DCIHL dated 12 June 2019 in respect of the satisfaction of the conditions under the Sale and Purchase Agreement and the expected date of completion. Unless otherwise defined, terms used in this joint announcement shall have the same meaning as those defined in the First Joint Announcement.

COMPLETION OF THE SALE AND PURCHASE AGREEMENT

The DDIHL Board, the DCIHL Board and the Offeror are pleased to announce that the Sale and Purchase Completion took place on 18 June 2019. Upon the Sale and Purchase Completion, the Offeror and parties acting in concert with it hold 361,302,082 DCIHL Shares, representing approximately 36.13% of the issued share capital of DCIHL as at the date of this joint announcement.

SHAREHOLDING STRUCTURE OF DCIHL

The following table sets out the shareholding structure of DCIHL (i) immediately before the Sale and Purchase Completion; and (ii) immediately after the Sale and Purchase Completion and as at the date of this joint announcement:

	Immediately before the Sale and Purchase Completion		Immediately after the Sale and Purchase Completion and as at the date of this joint announcement	
	No. of DCIHL Shares	Approximate %	No. of DCIHL Shares	Approximate %
DDHL and parties acting in concert with it	311,769,867	31.18	—	—
Sparta	26,645,015	2.66	—	—
Mr. Tjia Boen Sien	22,887,200	2.29	—	—
DCIHL Directors:				
Kwok Koon Keung (<i>Note 1</i>)	500	0.00	500	0.00
Ong Chi King (<i>Note 2</i>)	8,802,000	0.88	8,802,000	0.88
The Offeror and parties acting in concert with it	—	—	361,302,082	36.13
Public	629,895,418	62.99	629,895,418	62.99
Total	1,000,000,000	100.00	1,000,000,000	100.00

Notes:

1. Mr. Kwok Koon Keung is an executive director of DCIHL.
2. Mr. Ong Chi King is an executive director of DCIHL.

CONDITIONAL MANDATORY CASH OFFERS

Pursuant to Rule 26.1 of the Takeovers Code, upon the Sale and Purchase Completion, the Offeror is required to make a conditional mandatory general offer in cash to acquire all the issued DCIHL Shares other than those already owned or agreed to be acquired by it and parties acting in concert with it. As at the date of this joint announcement, there are 1,000,000,000 DCIHL Shares in issue. Glory Sun will, on behalf of the Offeror, make the conditional mandatory general offer. As stated in the First Joint Announcement, the Offer Price is HK\$0.22 per DCIHL Share under the Offer.

FURTHER DELAY IN THE DESPATCH OF THE COMPOSITE OFFER DOCUMENT

The Composite Offer Document setting out, among other things, terms of the Offer, the recommendations of the Independent Board Committee to the Shareholders (other than the Offeror and parties acting in concert with it), the letter of advice of Veda Capital Limited to the Independent Board Committee in respect of the Offer, along with a form of acceptance and transfer of the DCIHL Shares in respect of the Offer will be despatched to the Shareholders.

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror and the DCIHL Board are required to post the Composite Offer Document to the DCIHL Shareholders within 21 days from the date of the First Joint Announcement. As stated in the First Joint Announcement, an application has been made for the consent of the Executive to waive such requirement and to extend the deadline for the despatch of the Composite Offer Document to a date falling within 7 days of the completion of the Sale and Purchase Agreement or the Long Stop Date (i.e. 30 June 2019), whichever is earlier. The Executive granted the consent for such extension on 17 April 2019. Given that the Sale and Purchase Completion took place on 18 June 2019, the latest time for the despatch of the Composite Offer Document should be on or before 25 June 2019.

As additional time is required to finalise the contents of Composite Offer Document, including, among other things, the incorporation into the Composite Offer Document of DCIHL Group's financial information in relation to its annual results for the year ended 31 March 2019, the letter from the Independent Financial Adviser and to ascertain the statement in relation to material changes in the financial or trading position or outlook of DCIHL Group since 31 March 2019, an application has been made to the Executive for consent to further extend the deadline for the despatch of the Composite Offer Document to a date falling on or before 5 July 2019. The Executive has granted its consent for such application.

Further announcement will be made when the Composite Offer Document together with the form of acceptance in respect of the Offer are despatched.

By Order of the Board of
**Deson Development
International Holdings Limited**
Tjia Boen Sien
*Managing Director and
Deputy Chairman*

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

By Order of the Board of
Energy Luck Limited
Wong Kui Shing, Danny
Sole Director

Hong Kong, 18 June 2019

As at the date of this joint announcement, the board composition of each of DDIHL, DCIHL and the Offeror is as follows:

**Deson Development International
Holdings Limited**

Executive directors:

Mr. Lu Quanzhang
Mr. Tjia Boen Sien
Mr. Wang Jing Ning
Mr. Tjia Wai Yip, William

Independent non-executive directors:

Dr. Ho Chung Tai, Raymond
Ir Siu Man Po
Mr. Siu Kam Chau

**Deson Construction International
Holdings Limited**

Executive directors:

Mr. Keung Kwok Cheung
Mr. Kwok Koon Keung
Mr. Lo Wing Ling
Mr. Ong Chi King

Non-executive directors:

Mr. Tjia Boen Sien
Mr. Ong King Keung

Independent non-executive directors:

Mr. Lee Tho Siem
Mr. Cheung Ting Kee
Mr. Chan Ka Yin

Energy Luck Limited

Sole director:

Mr. Wong Kui Shing,
Danny

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

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

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to DDIHL and DCIHL) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of DDIHL and DCIHL) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement, for which the directors of DCIHL collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to DCIHL. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint 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 joint announcement misleading.

This joint 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 DCIHL’s website at www.deson-c.com.