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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)

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

JOINT ANNOUNCEMENT

DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT RELATING TO THE CONDITIONAL MANDATORY CASH OFFER BY



**GLORY SUN SECURITIES LIMITED FOR AND ON BEHALF
OF ENERGY LUCK LIMITED TO ACQUIRE ALL
ISSUED SHARES OF
DESON CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED
TO BE ACQUIRED BY ENERGY LUCK LIMITED,
ITS ULTIMATE BENEFICIAL OWNER AND/OR
THE PARTIES ACTING IN CONCERT WITH ANY OF THEM)**

Joint Financial Advisers to Energy Luck Limited



INCU Corporate Finance Limited



Global Mastermind Securities Limited

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

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INTRODUCTION

References are made to (i) the joint announcement issued by Deson Development International Holdings Limited (“**DDIHL**”), Deson Construction International Holdings Limited (the “**Company**”) and Energy Luck Limited (the “**Offeror**”) dated 12 April 2019 in relation to, among other things, the sale and purchase of the shares in the Company and the Offer; (ii) the joint announcement of DDIHL, the Company and the Offeror dated 18 June 2019 in relation to, among other things, the completion of the Sale and Purchase Agreement and the delay in despatch of the Composite Offer Document (as defined below); and (iii) the composite offer and response document dated 5 July 2019 jointly issued by the Offeror and the Company (the “**Composite Offer Document**”). Unless otherwise stated, the capitalized terms used in this joint announcement shall have the same meanings as those defined in the Composite Offer Document.

DESPATCH OF COMPOSITE OFFER DOCUMENT

The Composite Offer Document containing, among other things, (i) expected timetable in respect of the Offer; (ii) a letter from Glory Sun Securities Limited, among other things, details of the Offer; (iii) a letter from the Board; (iv) a letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer; (v) a letter from the Independent Financial Adviser containing its advice and recommendation to the Independent Board Committee in respect of the Offer; and (vi) the terms and procedures for acceptance of the Offer, together with the related form of acceptance and transfer (the “**Form of Acceptance**”), have been despatched to the Independent Shareholders on 5 July 2019 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offer as extracted from the Composite Offer Document.

The expected timetable set out below is indicative and may be subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company. All the time and date references refer to Hong Kong times and dates.

Despatch date of the Composite Offer Document and the accompanying Form of Acceptance (<i>Note 1</i>)	Friday, 5 July 2019
Offer open for acceptance (<i>Note 1</i>)	Friday, 5 July 2019
Latest time and date for acceptance of the Offer on the First Closing Date (<i>Notes 2 and 4</i>)	4:00 p.m. on Friday, 26 July 2019
First Closing Date (<i>Notes 1, 2 and 4</i>)	Friday, 26 July 2019

Announcement of the results of the Offer as
at the First Closing Date (*Note 2*) Not later than 7:00 p.m. on
Friday, 26 July 2019

Latest date of posting of remittances in respect of valid
acceptances received on or before 4:00 p.m. on the
First Closing Date (assuming the Offer becomes or is
declared unconditional on the First Closing Date)
(*Notes 3 and 4*) Tuesday, 6 August 2019

Latest time and date for the Offer remaining open for
acceptance on the final Closing Date (assuming the
Offer becomes or is declared unconditional on the
First Closing Date) (*Notes 4 and 5*) 4:00 p.m. on
Friday, 9 August 2019

Announcement of the results of the Offer
(assuming the Offer becomes or is declared
unconditional on the First Closing Date)
(*Note 2*) Not later than 7:00 p.m. on
Friday, 9 August 2019

Final closing date of the Offer (assuming the Offer
becomes or is declared unconditional on the First
Closing Date) (*Notes 4 and 5*) Friday, 9 August 2019

Latest date of posting of remittances in respect of valid
acceptances received after the First Closing Date but
before 4:00 p.m. on Friday, 9 August 2019 (assuming
the Offer becomes or
is declared unconditional on the First Closing Date)
(*Notes 3 to 5*) Tuesday, 20 August 2019

Latest time and date by which the Offer can be declared
unconditional as to acceptances (*Note 6*) 7:00 p.m. on
Tuesday, 3 September 2019

Notes:

1. The Offer, which is conditional, is made on the date of posting of the Composite Offer Document, and is capable of acceptance on and from Friday, 5 July 2019 until 4:00 p.m. on the First Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Subject to the condition of the Offer set out in the “Letter from Glory Sun”, acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed “Right of withdrawal” in Appendix I to the Composite Offer Document.

2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days following the date on which the Composite Offer Document is posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Friday, 26 July 2019 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued on the website of the Stock Exchange by 7:00 p.m. on Friday, 26 July 2019, stating whether the Offer has been extended, revised or expired or has become or is declared unconditional. If the Offer becomes unconditional on the First Closing Date, the Offer will remain open for acceptance for not less than 14 days thereafter. If the Offer does not become unconditional on or before Friday, 26 July 2019, the Offer will lapse unless the Offer is extended in accordance with the Takeovers Code. An announcement in respect of the results of the Offer will be issued on the website of the Stock Exchange by 7:00 p.m. on Friday, 26 July 2019 assuming the Offer becomes or are declared to be unconditional on the First Closing Date.
3. Assuming the Offer becomes or is declared unconditional in all respects on the First Closing Date, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the Offer) payable for the Offer Share(s) tendered under the Offer will be made to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days following the later of the date when the Offer becomes or is declared unconditional in all respects and the date of the receipt of duly completed Form of Acceptance together with all the valid requisite documents by the Registrar from the Independent Shareholders accepting the Offer in accordance with the Takeovers Code.

An acceptor of the Offer shall be entitled to withdraw its/his/her acceptance after 21 days from the First Closing Date if the Offer has not by then become unconditional as to acceptances. However, this entitlement to withdraw shall only be exercisable until such time as the Offer has not by then become or is declared unconditional as to acceptances. For further details, please refer to the section headed "Right of withdrawal" in Appendix I to the Composite Offer Document.

4. If there is a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal in force on the closing date of the Offer or the date for posting of remittances and it is (i) not cancelled in time for the trading of Shares on the Stock Exchange to resume in the afternoon, the closing date of the Offer will be postponed to 4:00 p.m. on the next Business Day and the date for posting of remittances will be postponed to the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for the trading of Shares on the Stock Exchange to resume in the afternoon, the respective event will remain the same on the scheduled date according to the expected timetable.
5. Assuming the Offer becomes or is declared unconditional in all respects on the First Closing Date, the Offer should remain open for acceptance for not less than 14 days thereafter in accordance with the Takeovers Code. In such case, at least 14 days' notice in writing must be given before the Offer is closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as the Offeror may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next closing date or, if the Offer has become or is at that time unconditional, that the Offer will remain open until further notice.

6. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after posting of the Composite Offer Document. Where a period laid down by the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Offer has previously become or is declared unconditional as to acceptances, the Offer will lapse after 7:00 p.m. on Tuesday, 3 September 2019, unless extended with the consent of the Executive.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of announcement(s) on any change in the expected timetable as soon as possible.

WARNING

THE OFFER MAY OR MAY NOT BECOME UNCONDITIONAL. INDEPENDENT SHAREHOLDERS AND/OR POTENTIAL INVESTORS OF THE COMPANY 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. THE DIRECTORS MAKE NO RECOMMENDATION AS TO THE FAIRNESS OR REASONABLENESS OF THE OFFER OR AS TO THE ACCEPTANCE OF THE OFFER IN THIS JOINT ANNOUNCEMENT.

INDEPENDENT SHAREHOLDERS ARE STRONGLY ADVISED TO READ THE COMPOSITE OFFER DOCUMENT AND THE FORM OF ACCEPTANCE CAREFULLY, INCLUDING THE RECOMMENDATION FROM THE INDEPENDENT BOARD COMMITTEE AND THE ADVICE FROM THE INDEPENDENT FINANCIAL ADVISER, BEFORE DECIDING WHETHER OR NOT TO ACCEPT THE OFFER.

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, 5 July 2019

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

Deson Construction International Holdings Limited

Energy Luck Limited

Executive directors:

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

Sole director:

Mr. Wong Kui Shing, Danny

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

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to 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 sole director of 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 the Company) 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 the Company) 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 the Company 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 the Company. 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 the Company’s website at www.deson-c.com.