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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

- (1) LEVEL OF ACCEPTANCE OF THE OFFER ON
THE FIRST CLOSING DATE; AND
(2) LAPSE OF 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 the Offeror



INCU Corporate Finance Limited



Global Mastermind Securities Limited

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

**VEDA | CAPITAL
智略資本**

LAPSE OF THE OFFER AND LEVEL OF ACCEPTANCE

The Offeror and the Company jointly announce that the Offer lapsed on Friday, 26 July 2019 and there will be no extension or revision of the Offer. As at 4:00 p.m. on Friday, 26 July 2019, there are valid acceptances in respect of 90,457,211 Offer Shares under the Offer, representing approximately 9.05% of the issued Shares as at the date of this joint announcement.

As at 4:00 p.m. on Friday, 26 July 2019, the Acceptance Shares together with the Shares already owned by the Offeror, its ultimate beneficial owner and/or the parties acting in concert with any of them amounted to an aggregate of 451,759,293 Shares, representing approximately 45.18% of the issued Shares as at the date of this joint announcement. As the condition of the Offer has not been satisfied, the Offer has not become unconditional and lapsed on Friday, 26 July 2019.

Reference is made to the composite offer and response document dated 5 July 2019 (the “**Composite Offer Document**”) jointly issued by Energy Luck Limited (the “**Offeror**”) and Deson Construction International Holdings Limited (the “**Company**”) in relation to, among other things, the Offer. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Offer Document.

LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE

The Offeror and the Company jointly announce that the Offer lapsed on Friday, 26 July 2019 and there will be no extension or revision of the Offer.

As at 4:00 p.m. on Friday, 26 July 2019 (the “**Close of the Offer**”), the Offeror has received valid acceptances in respect of an aggregate of 90,457,211 Offer Shares under the Offer (the “**Acceptance Shares**”), representing approximately 9.05% of the entire issued share capital of the Company as at the date of this joint announcement. The Acceptance Shares together with the Shares already owned by the Offeror, its ultimate beneficial owner and/or the parties acting in concert with any of them, as at the date of this joint announcement, amounted to an aggregate of 451,759,293 Shares, representing approximately 45.18% of the entire issued share capital of the Company.

None of the Offeror, its ultimate beneficial owner or the parties acting in concert with any of them held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period. Save for the 361,302,082 Shares (representing approximately 36.13% of the entire issued share capital of the Company as at the date of this joint announcement) held by the Offeror, its ultimate beneficial owner and/or the parties acting in concert with any of them following the Sale and Purchase Completion and the Acceptance Shares, none of the Offeror, its ultimate beneficial owner or the parties acting in concert with any of them (i) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this

joint announcement; or (ii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and as at the date of this joint announcement.

LAPSE OF THE OFFER

As at the Close of the Offer, taking into account the valid acceptances in respect of 90,457,211 Offer Shares under the Offer, the Offeror, its ultimate beneficial owner or the parties acting in concert with any of them would hold an aggregate of 451,759,293 Shares, representing approximately 45.18% of the issued Shares as at the date of this joint announcement. As set out in the Composite Offer Document, the Offer is conditional on the number of Shares in respect of valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide), together with the Shares already owned by the Offeror and parties acting in concert with it and acquired or agreed to be acquired before or during the Offer period, resulting in the Offeror and parties acting in concert with it holding in aggregate more than 50% of the voting rights in the Company. If such condition is not satisfied on or before the First Closing Date, the Offer will lapse unless the Offer Period is extended by the Offeror.

In light of the level of acceptance of the Offer as set out above, the condition of the Offer has not been satisfied, and therefore the Offer has not become unconditional and lapsed on Friday, 26 July 2019.

In accordance with Rule 31.1 of the Takeovers Code, where an Offer has not become or been declared unconditional, except with the consent of the Executive, neither the Offeror nor any party acting in concert with it in the course of the Offer, nor any party who is subsequently acting in concert with any of them, may within 12 months from the date on which such Offer is withdrawn or lapses either: (i) announce an offer or possible offer for the Company (including a partial offer which could result in the Offeror holding Shares carrying 30% or more of the voting rights of the Company), or (ii) acquire any voting rights of the Company if the Offeror or parties acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

RETURN OF DOCUMENTS

Given that the Offer lapsed, the share certificate(s), the certificates(s) in respect of the transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Registrar will be returned to the Independent Shareholders who have accepted the Offer, by ordinary post at the Independent Shareholders' own risk as soon as possible but in any event within ten (10) days after the Offer has lapsed (i.e. by Monday, 5 August 2019).

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, 26 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.