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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)**

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
THE CONSTRUCTION AND ENGINEERING CONTRACTING BUSINESS OF  
THE GROUP ON THE GROWTH ENTERPRISE MARKET OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**DECLARATION OF CONDITIONAL DISTRIBUTION  
AND  
TRADING ARRANGEMENTS FOR ODD LOTS**

Reference is made to the announcements of Deson Development International Holdings Limited (the “**Company**”) dated 1 August 2014, 10 September 2014, 16 September 2014, 3 November 2014 and 9 December 2014 (the “**Spin-off Announcements**”) in respect of the Proposed Spin-off and separate listing of DCIHL Shares by way of Placing (the “**Placing**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Spin-off Announcements unless the context requires otherwise.

**BOARD MEETING AND DECLARATION OF CONDITIONAL DISTRIBUTION**

The Board announces that on 19 December 2014, the Board of the Company declared a conditional distribution in specie of approximately 27.66% of the issued share capital of Deson Construction International Holdings Limited (“**DCIHL**”) as enlarged by the Placing Shares to the qualifying shareholders, being the registered holders of the Company’s shares whose names appear on the register of members of the Company on Wednesday, 24 December 2014 (“**Qualifying Shareholders**”). The Conditional Distribution is conditional upon, among other things, the Placing becoming unconditional in all respects and the Listing Division granting listing of, and permission to deal in, the DCIHL Shares in issue and to be issued on GEM. If these conditions are not satisfied, the Conditional Distribution will not be made and the Proposed Spin-off will not take place, in which case an announcement will be made.

\* *for identification purpose only*

If the Conditional Distribution becomes unconditional, it will be satisfied wholly by way of a distribution in specie to the Qualifying Shareholders of an aggregate of 110,642,053 DCIHL Shares, representing approximately 27.66% of the issued share capital of DCIHL as enlarged by the Placing Shares, in proportion to their respective shareholdings in the Company on Wednesday, 24 December 2014 (the “**Record Date**”). The Qualifying Shareholders will be entitled to one DCIHL Share for every five shares in the Company held on the Record Date. Fractional entitlements will be disregarded and will be retained by the Company for sale in the market and the Company will keep the net proceeds of sale, after deduction of the related expenses therefrom, for its own benefit.

As indicated in the Company’s announcement dated 9 December 2014, the register of members of the Company will be closed for one day on Wednesday, 24 December 2014, during which no transfer of shares will be effected. In order to qualify for entitlement to the Conditional Distribution, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 23 December 2014.

A more detailed expected timetable for the Conditional Distribution will be announced by the Company in due course and will be stated in the prospectus of DCIHL to be issued.

#### **TRADING OF ODD LOTS AND ARRANGEMENTS FOR OVERSEAS SHAREHOLDERS**

The Qualifying Shareholders should note that they may receive DCIHL Shares which are not in multiple board lots of DCIHL Shares, and dealings in odd lots of DCIHL Shares may be at a price below the then prevailing market price of the DCIHL Shares.

In order to facilitate the trading of odd lots of DCIHL Shares, China System Securities Limited has been appointed to provide matching service, on a best efforts basis, to those Qualifying Shareholders who wish to acquire odd lots of DCIHL Shares to make up a full board lot or to dispose of their holdings of odd lots of DCIHL Shares during the period from 8 January 2015 to 9 February 2015 (both days inclusive). Qualifying Shareholders who wish to use this facility should contact Mr. Johnny Wong of China System Securities Limited at 12/F., Tung Hip Commercial Building, 252 Des Voeux Road Central, Hong Kong (telephone: (852) 2850 7822) during office hours. Qualifying Shareholders should note that the matching of and the sale and purchase of odd lots of DCIHL Shares is on a best efforts basis, and is not guaranteed and will depend on there being adequate amounts of odd lots of DCIHL Shares available for such matching. Qualifying Shareholders are advised to consult their own professional advisers if they are in doubt about the facility described above.

In respect of any Qualifying Shareholders whose address on the register of members of the Company on the Record Date is in a jurisdiction outside Hong Kong and whom the directors of the Company, having made relevant enquiries, consider it unlawful or impracticable, in the absence of a registration statement or special formalities, to distribute DCIHL Shares under the Conditional Distribution, such Qualifying Shareholders (the “**Overseas Shareholders**”) will be entitled to the Conditional Distribution but will not receive any DCIHL Shares. Instead, the DCIHL Shares which they would otherwise receive will be sold by the Company on their behalf at the prevailing market price as soon as reasonably practicable after commencement of dealings in the DCIHL Shares on GEM and they will receive a cash amount equal to

the net proceeds of such sale, if such net proceeds shall exceed HK\$100. The Company will ensure that the purchaser(s) of such DCIHL Shares is/are Independent Third Party(ies). The proceeds of such sale, net of expenses, will be paid to the Overseas Shareholders in Hong Kong dollars. Cheques for such net proceeds are expected to be despatched within approximately two weeks following the commencement of dealings in the DCIHL Shares on GEM. The Company will retain individual amounts of HK\$100 or less for its own benefit.

## **GENERAL**

**The listing of the DCIHL Shares pursuant to the Proposed Spin-off is subject to, amongst others, the obtaining of the approval of the Listing Division of the Stock Exchange for the listing of, and permission to deal in, the DCIHL Shares on GEM. Accordingly, Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the separate listing of the DCIHL Shares will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the proposed distribution in specie of DCIHL Shares will not be made. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company.**

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

Hong Kong, 19 December 2014

*As at the date of this announcement, the executive Directors of the Company are Mr. Lu Quanzhang, Mr. Tjia Boen Sien, Mr. Wang Jing Ning and Mr. Keung Kwok Cheung, the non-executive Director of the Company is Mr. Wong Shing Kay, Oliver, the independent non-executive Directors of the Company are Dr. Ho Chung Tai, Raymond, Mr. Siu Man Po and Mr. Siu Kam Chau.*