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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)

**ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES
AND
THE INSIDE INFORMATION PROVISIONS**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board of the Company wishes to inform the shareholders and potential investors of the Company that, due to the default in payment of the balance of the purchase consideration by the purchaser, on 17 March 2015, the Group issued a notice of termination to the relevant purchaser confirming the termination of the sale of certain commercial units at the Zhu Ji Lane (「珠璣巷」) project in the city of Kaifeng, PRC in accordance with the terms and conditions of the relevant agreement. Based on the information currently available, it is expected that the turnover and gross profit of approximately HK\$126 million and HK\$34 million, respectively, which were initially recognised in the interim results for the six months ended 30 September 2014 will be reversed as from the date of termination, and the compensation of RMB5,000,000 (equivalent to HK\$6,300,000) will be recognised as other income and reflected in the annual results of the Company for the financial year ending 31 March 2015.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

The board of directors (“**Board**”) of Deson Development International Holdings Limited (“**Company**”, together with its subsidiaries are referred to as the “**Group**”) wishes to inform the shareholders and potential investors of the Company that, due to the default in payment of the balance of the purchase consideration by the purchaser, on 17 March 2015, the Group issued a notice of termination to the

* *for identification purpose only*

relevant purchaser confirming the termination of the sale of certain commercial units at the Zhu Ji Lane (「珠璣巷」) project in the city of Kaifeng, PRC in accordance with the terms and conditions of the relevant agreement. The sales initially generated a turnover of approximately HK\$126 million and gross profit of approximately HK\$34 million for six months ended 30 September 2014 relating to property development and investment segment. As a result of such termination, the Group received a sum of RMB5,000,000 (equivalent to HK\$6,300,000) as compensation and repossessed vacant possession of the relevant properties from the purchaser, and thereafter, the relevant agreement for the sale and purchaser of the property ceased to have any legal effect against the Group and the purchaser. Based on the information currently available, it is expected that the turnover and gross profit of approximately HK\$126 million and HK\$34 million, respectively, which were initially recognised in the interim results for the six months ended 30 September 2014 will be reversed as from the date of termination, and the compensation of RMB5,000,000 (equivalent to HK\$6,300,000) will be recognised as other income and reflected in the annual results of the Company for the financial year ending 31 March 2015.

Investors and shareholders of the Company are advised to note that the information contained in this announcement is only based on the preliminary assessment by the Board of the Company with reference to the information currently available. The preparation of the unaudited consolidated management accounts of the Group for the year ending 31 March 2015 is still underway. It is expected that the annual results announcement of the Company for the year ending 31 March 2015 shall be published on or before 30 June 2015.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 17 March 2015

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. Tjia Wai Yip, William, 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.