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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Deson Development International Holdings Limited (the “Company”) will be held at 11th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Monday, 10 August 2015 at 11:00 a.m. (or so soon thereafter as the annual general meeting of Deson Construction International Holdings Limited convened for 10:30 a.m. on the same date shall have been concluded or adjourned) for the following purposes:

- (1) To receive and adopt the audited consolidated financial statements and the reports of directors and auditors of the Company for the year ended 31 March 2015;
- (2) To approve the payment of a final dividend for the year ended 31 March 2015 of HK1 cent per share;
- (3) (A) To consider the re-election of Mr. Lu Quanzhang as executive Director of the Company;
(B) To consider the re-election of Mr. Wang Jing Ning as executive Director of the Company;
(C) To consider the re-election of Mr. Tjia Wai Yip, William as executive Director of the Company;
(D) To consider the re-election of Dr. Ho Chung Tai, Raymond (who has served the Company as an independent non-executive director for more than nine (9) years) as an independent non-executive director of the Company;
- (4) To authorise the board of Directors of the Company to fix the remuneration of the Directors of the Company;
- (5) To consider the re-appointment of Ernst & Young as the auditors of the Company and to authorise the board of Directors of the Company to fix their remuneration;

* For identification purpose only

(6) As special business, to consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

(A) “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or deal with additional shares in the share capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital to be allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), (ii) the exercise of the subscription rights or conversion rights under the terms or any warrants issued by the Company or any securities which are convertible into shares of the Company and from time to time outstanding, (iii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to (amongst others) officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of any recognized regulatory body or stock exchange in any territory outside Hong Kong applicable to the Company).”

(B) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“Recognised Stock Exchange”), subject to and in accordance with all applicable laws and regulations of Bermuda, the bye-laws of the Company and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable requirements of any Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which the Company may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT**

subject to the passing of the resolutions set out in items 6 (A) and 6 (B) in the notice convening this meeting, the aggregate nominal amount of the share capital of the Company which has been purchased by the Company pursuant to the authority granted to the directors of the Company under the resolution set out in item 6(B) of the said notice shall be added to the aggregate nominal amount of share capital of the Company that may be allotted, issued and dealt with by the directors of the Company pursuant to the resolution set out in item 6 (A) of the said notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

(D) “**THAT**

the share option scheme of Deson Construction International Holdings Limited (“DCIHL”) (the “DCIHL Option Scheme”), a copy of the rules of which is produced to the meeting marked “A” and initialed by the chairman of the meeting for identification purpose, and a summary of which is set out in Appendix II to the circular of the Company dated 6 July 2015, of which this notice is part) be and is hereby approved for adoption as the 2015 – 2025 Option Scheme of DCIHL; the board of directors of DCIHL be and is hereby authorised to grant options to subscribe for shares of DCIHL under the DCIHL Option Scheme and to allot and issue shares of DCIHL pursuant to the exercise of any options granted under the DCIHL Option Scheme subject to and in accordance with the terms of the DCIHL Option Scheme; and the board of the directors of the Company be and is hereby authorised to approve any amendments to the rules of the DCIHL Option Scheme to be made prior to the adoption of the DCIHL Option Scheme, provided that any such amendments are acceptable to, or not objected by, The Stock Exchange of Hong Kong Limited; and the board of directors of the Company be and is hereby also authorised to do all such acts and things on behalf of the Company, and to approve the Company entering into all such transactions and arrangements, as, in each case, the board of directors of the Company considers to be necessary, desirable or expedient in order to give effect to the DCIHL Option Scheme.”

By Order of the Board

Tjia Boen Sien

Managing Director and Deputy Chairman

Hong Kong, 6 July 2015

Registered office in Bermuda:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Principal place of business:

11th Floor, Nanyang Plaza
57 Hung To Road, Kwun Tong
Kowloon
Hong Kong

Notes:

1. Any Shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the Shareholder to speak at the AGM. A proxy need not be a Shareholder of the Company. A Shareholder who is the holder of 2 or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM.
2. A form of proxy for use at the AGM is enclosed. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof.
3. Completion and delivery of the form of proxy will not preclude a Shareholder of the Company from attending and voting in person at the AGM or any adjournment thereof should such Shareholder so wishes, and in such event, the instrument appointing a proxy shall be deemed revoked.
4. Where there are joint holders of any share of the Company, any one of such joint holder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled to vote, but if more than one of such joint holders are present at the AGM, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand first on the register of Shareholders of the Company in respect of the joint holding.
5. The Register of Members will be closed from 17 August 2015 to 19 August 2015, both days inclusive, during which period no transfer of shares will be affected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 14 August 2015.
6. Pursuant to Bye-Law 69, the above resolutions put to vote at the meeting shall be decided by poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
7. If typhoon signal no. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Company at www.deson.com and the Stock Exchange at www.hkexnews.hk to notify Shareholders of the Company of the date, time and place of the rescheduled AGM.

As at the date of this notice, the executive Directors of the Company are Mr. Lu Quanzhang, Mr. Tjia Boen Sien, Mr. Wang Jing Ning and Mr. Tjia Wai Yip, William and the independent non-executive Directors of the Company are Dr. Ho Chung Tai, Raymond, Mr. Siu Man Po and Mr. Siu Kam Chau.