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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)

CHANGES IN DIRECTORSHIP AND CHAIRMAN OF BOARD COMMITTEES

The Board wishes to announce that with effect from 14 March 2014:

- (1) Mr. Siu Kam Chau is appointed as an INED and the new chairman of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board; and
- (2) Mr. Wong Shing Kay, Oliver, an INED, has been re-designated as a Non-Executive Director and ceased to be the chairman of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board.

APPOINTMENT OF MR. SIU KAM CHAU

The board of directors (the “**Board**”) of Deson Development International Holdings Limited (the “**Company**”) is pleased to announce that Mr. Siu Kam Chau (“**Mr. Siu**”) is appointed as an independent non-executive director of the Company (“**INED**”) and the chairman of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board with effect from 14 March 2014.

Mr. Siu, aged 49, graduated from the City University of Hong Kong with a bachelor degree in accountancy. Mr. Siu is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is also a Certified Public Accountant (practising) in Hong Kong. Mr. Siu has over 24 years of working experience in auditing, accounting, company secretarial and corporate finance. Mr. Siu is currently an executive director of Jun Yang Solar Power Investments Limited (stock code: 397), a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an independent non-executive director of three companies the shares of which are listed on the Stock Exchange, namely China New Economy Fund Limited (stock code: 0080), Wang On Group Limited (stock code: 1222), and Oriental Unicorn Agricultural Group Limited (stock code: 8120).

* *for identification purpose only*

Save as disclosed above, Mr. Siu does not hold any other directorship in any Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any director, member of the senior management, substantial shareholder or controlling shareholder of the Company.

Mr. Siu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong) (the “SFO”).

No service contract has been entered into between Mr. Siu and the Company, and no specific term of service has been agreed. Mr. Siu will hold office until the next annual general meeting of the Company and will be eligible for re-election at the meeting and thereafter, he will be subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. Mr. Siu will be entitled to an annual salary of HK\$120,000, which was determined with reference to his experience, qualifications, duties and responsibilities in the Company as well as the prevailing market conditions. He is also eligible to receive benefits in kind, contribution to pension plans, discretionary bonuses and share based payments.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) (a) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Siu’s appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Siu for joining the Company.

RE-DESIGNATION OF MR. WONG SHING KAY, OLIVER

The Board wishes to announce that Mr. Wong Shing Kay, Oliver (“**Mr. Wong**”), an INED, has agreed with the Company to be re-designated as a non-executive director (“**Non-Executive Director**”) and will cease to be the chairman of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board with effect from 14 March 2014.

Mr. Wong, aged 62, joined the Company as an INED in September 2004. He is a fellow member of the Association of Chartered Certified Accountants of the United Kingdom and the Hong Kong Institute of Certified Public Accountants, an associate member of the Institute of Chartered Accountants in England and Wales and Certified General Accountants of Canada and an ordinary member of The Society of Chinese Accountants and Auditors. He had worked in various renowned auditing firms in Hong Kong and has over 20 years of experience in handling auditing, financial accounting and taxation matters. He is presently practising as a Certified Public Accountant in Hong Kong and is the principal of an accountants firm which provides auditing services to certain companies controlled by Mr. Tjia Boen Sien, an executive director of the Company, for normal professional fees the amounts of which the Board believes to be immaterial. Mr. Wong is knowledgeable with expertise in financial accounting, taxation, system development, internal control and company management. He is also an independent non-executive director of Hopson Development Holdings Limited (stock code: 754), a company the shares of which are listed on the Stock Exchange.

Save as disclosed above, Mr. Wong does not hold any other directorship in any Hong Kong or overseas listed public companies in the last three years and does not have any other relationship with any other director, member of the senior management, substantial shareholder or controlling shareholder of the Company.

Mr. Wong does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

No service contract has been entered into between Mr. Wong and the Company. Mr. Wong will hold office as a Non-Executive Director. No term has been fixed or proposed for his length of service with the Company. Mr. Wong will be subject to retirement by rotation pursuant to the bye-laws of the Company. Mr. Wong will be entitled to an annual salary of HK\$96,000 which is determined with reference to his experience, qualifications, duties and responsibilities with the Company as well as the prevailing market conditions. He is also eligible to receive benefits in kind, contribution to pension plans, discretionary bonuses and share based payments.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) (a) to (v) of the Listing Rules and there is no matter in relation to Mr. Wong's re-designation as a Non-Executive Director that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 14 March 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, and the independent non-executive directors of the Company are Dr. Ho Chung Tai, Raymond, Mr. Siu Man Po and Mr. Siu Kam Chau.