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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)**

**DESON CONSTRUCTION INTERNATIONAL  
HOLDINGS LIMITED**

**迪臣建設國際集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8268)**

## **JOINT ANNOUNCEMENT**

### **COMPLETION OF PLACING OF CONVERTIBLE BONDS BY DESON CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED UNDER GENERAL MANDATE**

The respective Boards of DDIHL and DCIHL are pleased to announce that the conditions precedent set out in the Placing Agreement have been fulfilled and that the completion of the Placing took place on 18 April 2016.

The Convertible Bonds in the aggregate principal amount of HK\$30,900,000 have been successfully placed to six Placees who, and where applicable, whose ultimate beneficial owners, are independent third parties and not connected persons (as defined under the GEM Listing Rules and the Listing Rules) of DCIHL and DDIHL respectively.

The net proceeds from the Placing are approximately HK\$29,720,000.

Reference is made to the joint announcement of Deson Development International Holdings Limited (“**DDIHL**”) and Deson Construction International Holdings Limited (“**DCIHL**”) dated 29 March 2016 (the “**Joint Announcement**”) in relation to the placing of the Convertible Bonds by DCIHL under General Mandate. Unless otherwise defined in this joint announcement, terms used herein shall have the same meanings as those defined in the Joint Announcement.

The respective Boards of DDIHL and DCIHL are pleased to announce that the conditions precedent set out in the Placing Agreement have been fulfilled and that the completion of the Placing took place on 18 April 2016.

\* *for identification purpose only*

The Convertible Bonds in the aggregate principal amount of HK\$30,900,000 have been successfully placed to six Placees who, and where applicable, whose ultimate beneficial owners, are independent third parties and not connected persons (as defined under the GEM Listing Rules and the Listing Rules) of DCIHL and DDIHL respectively.

Based on the initial Conversion Price of HK\$0.30 per Conversion Share (which is subject to adjustment), a maximum number of 103,000,000 Conversion Shares shall be allotted and issued upon exercise in full of the conversion rights attaching to the Convertible Bonds, representing approximately 10.3% of the issued share capital of DCIHL as at the date of this joint announcement and approximately 9.3% of the issued share capital of DCIHL as enlarged by the issue of the Conversion Shares (assuming there is no other change in the issued share capital of the Company between the date of this joint announcement and the full conversion of the Convertible Bonds).

The net proceeds from the Placing are approximately HK\$29,720,000 and are intended to be used by DCIHL Group towards appropriate investment opportunities, including but not limited to investment in securities, which may include long-term and short-term investment in marketable securities and other related financial and/or investment products and opportunities (including without limitation fixed income products, foreign exchange products, commodities and related products, investment funds, pre-IPO investment opportunities, etc) and working capital of the DCIHL Group.

## CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (a) as at the date of this joint announcement; and (b) immediately upon full conversion of the Convertible Bonds (assuming no further Shares will be issued or repurchased from the date of this joint announcement to the date upon which the Convertible Bonds are fully converted):

	As at the date of this joint announcement		Immediately upon full conversion of the Convertible Bonds	
	No. of Shares	Approx. %	No. of Shares	Approx. %
<b>Shareholders</b>				
Deson Development Holdings Limited	511,769,868	51.18	511,769,868	46.40
Deson Development International Holdings Limited (Note 1)	511,769,868	51.18	511,769,868	46.40
Sparta Assets Limited (Note 2)	538,414,868	53.84	538,418,868	48.81
<b>Directors</b>				
Tjia Boen Sien (Note 3)	561,302,068	56.13	561,302,068	50.89
Ong Chi King	8,802,000	0.88	8,802,000	0.80
Kwok Koon Keung	500	0.00	500	0.00
<b>Public Shareholders</b>				
Placees	—	—	103,000,000	9.34
Other public Shareholders	<u>429,895,432</u>	<u>42.99</u>	<u>429,895,432</u>	<u>38.97</u>
Total	<u>1,000,000,000</u>	<u>100.00</u>	<u>1,103,000,000</u>	<u>100.00</u>

Notes:

- (1) Deson Development Holdings Limited is a company incorporated in the British Virgin Islands and wholly owned by Deson Development International Holdings Limited. Deson Development International Holdings Limited is deemed interested in the shares beneficially owned by Deson Development Holdings Limited.
- (2) Sparta Assets Limited beneficially owned 26,645,000 Shares (2.66%) as at the date of this joint announcement. It directly beneficially owned 349,935,000 shares of Deson Development International Holdings Limited, representing 35.79% of the issued share capital in Deson Development International Holdings Limited. By virtue of the Securities and Futures Ordinance, Sparta Assets Limited was deemed to be interested in 511,769,868 Shares owned by Deson Development International Holdings Limited (through Deson Development Holdings Limited) as at the date of this joint announcement.
- (3) Tjia Boen Sien directly beneficially owned 22,887,200 Shares and wholly owned Sparta Assets Limited as at the date of this joint announcement. By virtue of the Securities and Futures Ordinance, Tjia Boen Sien was deemed to be interested in (i) 511,769,868 Shares owned by Deson Development International Holdings Limited (through Deson Development Holdings Limited); and (ii) 26,645,000 Shares beneficially owned by Sparta Assets Limited as at the date of this joint announcement.

As disclosed in the above shareholding table, immediately after the full conversion of the Convertible Bonds, over 25% of the then issued share capital of DCIHL will be held by public DCIHL Shareholders (including the Placees).

By Order of the Board of  
**Deson Development International  
Holdings Limited**  
**Tjia Boen Sien**

*Managing Director and Deputy Chairman*

By Order of the Board of  
**Deson Construction International  
Holdings Limited**  
**Keung Kwok Cheung**

*Chief Executive Officer and  
Executive Director*

Hong Kong, 18 April 2016

As at the date of this joint announcement, the board composition of each of Deson Development International Holdings Limited and Deson Construction International Holdings Limited is as follows:

**Deson Development International  
Holdings Limited**

*Executive directors:*

Mr. Lu Quanzhang  
Mr. Tjia Boen Sien  
Mr. Wang Jing Ning  
Mr. Tjia Wai Yip, William

*Independent non-executive directors:*

Dr. Ho Chung Tai, Raymond  
Mr. Siu Man Po  
Mr. Siu Kam Chau

**Deson Construction International  
Holdings Limited**

*Executive directors:*

Mr. Keung Kwok Cheung  
Mr. Kwok Koon Keung  
Mr. Lo Wing Ling  
Mr. Ong Chi King

*Non-executive director:*

Mr. Tjia Boen Sien  
Mr. Ong King Keung

*Independent non-executive directors:*

Mr. Lee Tho Siem  
Mr. Cheung Ting Kee  
Mr. Chan Ka Yin

*This joint announcement, for which the directors of Deson Construction International Holdings Limited 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 DCIHL. 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](http://www.hkgem.com) for a minimum period of seven days from the date of its publication and on DCIHL’s website at [www.deson-c.com](http://www.deson-c.com).*