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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND RE-DESIGNATION OF DIRECTOR

The Board hereby announces that, with effect from 25 August 2020:

1. Mr. Lu Quanzhang has resigned from his position as an Executive Director of the Company and the Chairman of the Board; and
2. Mr. Tjia Boen Sien, an Executive Director of the Company, the Managing Director of the Company and the Deputy Chairman of the Board, has been re-designated as an Executive Director of the Company, the Managing Director of the Company and Chairman of the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board of directors (the “**Board**”) of Deson Development International Holdings Limited (the “**Company**”) hereby announces that Mr. Lu Quanzhang (“**Mr. Lu**”) resigned as an Executive Director of the Company and the Chairman of the Board with effect from 25 August 2020 due to his other personal commitments.

Mr. Lu has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Lu for his laborious commitment to the Company during his term of office as an Executive Director of the Company and the Chairman of the Board.

* *For identification purpose only*

RE-DESIGNATION OF DIRECTOR

Following the resignation of Mr. Lu as an Executive Director of the Company and the Chairman of the Board, Mr. Tjia Boen Sien (“**Mr. Tjia**”), an Executive Director of the Company, the Managing Director of the Company and the Deputy Chairman of the Board, has been re-designated as an Executive Director of the Company, the Managing Director of the Company and Chairman of the Board with effect from 25 August 2020.

Mr. Tjia’s biographies and other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) are available on the circular to the shareholders of the Company dated 17 July 2020.

As at the date of this announcement, Mr. Tjia beneficially owned (i) 75,511,600 shares of the Company representing approximately 7.72% of the existing issued share capital of the Company; and (ii) all shares in Sparta Assets Limited, the single largest shareholder of the Company, which owned 349,935,000 shares of the Company representing approximately 35.79% of the existing issued share capital of the Company.

Save as disclosed above, there is no other matter concerning Mr. Tjia that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

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

Hong Kong, 25 August 2020

At the date of this announcement, the Board comprises three executive Directors, namely Mr. Tjia Boen Sien, Mr. Wang Jing Ning and Mr. Tjia Wai Yip, William; and three independent non-executive Directors, namely Dr. Ho Chung Tai, Raymond, Ir Siu Man Po and Mr. Siu Kam Chau.