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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Deson Development International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
APPOINTMENT OF NEW AUDITOR  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

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A notice convening the special general meeting of the Company to be held at 11th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Monday, 14 March 2022 at 11:00 a.m. or any adjourned meeting hereof to approve matters referred to in this circular is set out in Appendix to this circular. A form of proxy for use by the shareholders of the Company at the Special General Meeting is enclosed herein.

Whether or not you are able or intend to attend the Special General Meeting, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Special General Meeting or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Special General Meeting or any adjourned meeting should you so wish.

**SPECIAL ARRANGEMENTS FOR SPECIAL GENERAL MEETING**

To protect the attending Shareholders, staff and stakeholders from the risk of infection of COVID-19, the Company will implement certain precautionary and control measures at the Special General Meeting against the pandemic. Please refer to the section "Special Arrangements for Special General Meeting" of this Circular.

\* For identification purposes only

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## SPECIAL ARRANGEMENTS FOR SPECIAL GENERAL MEETING

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Maintaining social distancing is key to control the spread of COVID-19 in Hong Kong. The Company strongly encourages Shareholders to participate by voting by proxy in advance of the Special General Meeting.

All resolutions proposed at the Special General Meeting will be decided on a poll. Shareholders are encouraged to exercise their rights to vote at the Special General Meeting by appointing the Chairman of the Special General Meeting as their proxy to vote on the proposed resolutions at the Special General Meeting instead of attending the Special General Meeting in person. Physical attendance is not necessary for the purpose of exercising rights of Shareholders.

**Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Special General Meeting or any adjournment thereof should they so wish.**

Non-registered Shareholders whose Shares are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

**Shareholders are strongly encouraged to cast their votes by submitting a proxy form appointing the Chairman of the Special General Meeting as their proxy.**

To protect the attending Shareholders, staff and stakeholders from the risk of infection of COVID-19, the Company will implement the following precautionary and control measures at the Special General Meeting against the pandemic:

- (i) Compulsory body temperature check
- (ii) Compulsory wearing of surgical facial masks
- (iii) Mandatory health declaration
- (iv) Maintaining a safe distance between seats
- (v) No provision of refreshments or beverages
- (vi) No distribution of coupons for subsequent consumption

Should anyone seeking to attend the Special General Meeting decline to submit to these requirements or be found to be suffering from a fever (i.e. having a body temperature of over 37.5 degrees Celsius) or otherwise unwell, the Company reserves the right to refuse such person's admission to the Special General Meeting.

Subject to the development of COVID-19, the Company may change the Special General Meeting arrangements at short notice and may issue further announcement as appropriate. Shareholders should check the Company's website ([www.deson.com](http://www.deson.com)) for updates on the latest arrangement of the Special General Meeting.

The Company believes that these measures are necessary and appropriate in light of the current pandemic. If any Shareholders has any question relating to the Special General Meeting, please contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

“Audit Committee”	audit committee of the Company;
“Baker Tilly”	Baker Tilly Hong Kong Limited;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company (as amended from time to time);
“Company”	Deson Development International Holdings Limited, an exempted company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 262);
“COVID-19”	the coronavirus disease 2019;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Increase in Authorised Share Capital”	the proposed increase in the authorised share capital of the Company from HK\$150,000,000 divided into 1,500,000,000 Shares to HK\$500,000,000 divided into 5,000,000,000 Shares by creating an additional 3,500,000,000 unissued Shares;
“Latest Practicable Date”	Friday, 18 February 2022, being the latest practicable date for ascertaining certain information included in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Register of Members”	the principal or branch register of members of the Company maintained in Bermuda or Hong Kong respectively;
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholders”	holders of Shares;

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## DEFINITIONS

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“Special General Meeting”	the special general meeting of the Company to be held at 11th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Monday, 14 March 2022 at 11:00 a.m. for the purposes of considering the business set out in the notice of the Special General Meeting and, if thought fit, passing the resolutions set out therein, or any adjourned meeting (as the case may be); and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Tjia Boen Sien (*Managing Director & Chairman*)

Mr. Wang Jing Ning

Mr. Tjia Wai Yip, William

*Independent non-executive Directors:*

Dr. Ho Chung Tai, Raymond

Ir Siu Man Po

Mr. Siu Kam Chau

*Registered office:*

Victoria Place

5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

*Principal place of business  
in Hong Kong:*

11th Floor, Nanyang Plaza

57 Hung To Road, Kwun Tong

Kowloon

Hong Kong

24 February 2022

*To the Shareholders*

Dear Sirs,

**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
APPOINTMENT OF NEW AUDITOR  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

**1. INTRODUCTION**

References are made to (i) the Company's announcement dated 14 January 2022 in relation to the change of auditor of the Company; and (ii) the Company's announcement dated 21 February 2022 in relation to, among other things, the Increase in Authorised Share Capital. The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Special General Meeting to enable you to make an informed decision on whether to vote for or against the resolutions.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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At the Special General Meeting, resolutions will be proposed for seeking Shareholders' approval to approve (i) the proposed Increase in Authorised Share Capital; and (ii) the appointment of Baker Tilly as the auditor of the Company.

### **2. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

The current authorised share capital of the Company is HK\$150,000,000 divided into 1,500,000,000 Shares of par value of HK\$0.10 each, of which 1,466,820,600 Shares are in issue and 33,179,400 Shares are authorised but unissued as at the Latest Practicable Date. In addition, the Company has 33,651,851 share options granted under the share option scheme of the Company remain outstanding as at the Latest Practicable Date.

In order to provide the Company with flexibility for fund raising by allotting and issuing new Shares in the future as and when appropriate for future investment opportunities and other corporate purposes, the Board proposed the Increase in Authorised Share Capital. The Board believes the Increase in Authorised Share Capital are in the interests of the Company and the Shareholders as a whole.

Upon the Increase in Authorised Share Capital becoming effective and assuming no Shares are issued or repurchased from the Latest Practicable Date up to the date of the Special General Meeting to be convened on Monday, 14 March 2022, the authorised share capital of the Company will be HK\$500,000,000 divided into 5,000,000,000 Shares, with 1,466,820,600 Shares in issue and 3,533,179,400 Shares authorised but unissued.

The proposed Increase in Authorised Share Capital is subject to the approval by the Shareholders by way of an ordinary resolution at the Special General Meeting.

### **3. APPOINTMENT OF NEW AUDITOR**

Ernst & Young (“EY”) has resigned as the auditor of the Company with effect from 13 January 2022.

With the recommendation from the Audit Committee, the Board has resolved to appoint Baker Tilly as the new auditor of the Company to fill the vacancy following the resignation of EY and to hold office until the next annual general meeting of the Company. Pursuant to the Bye-laws, the appointment of Baker Tilly as the new auditor of the Company is subject to confirmation by the Shareholders by way of an ordinary resolution at the Special General Meeting.

The Board believes that the change of auditor will not have any significant impact on the annual audit of the Group for the financial year ending 31 March 2022.

### **4. SPECIAL GENERAL MEETING**

At the Special General Meeting, resolutions will be proposed for the Shareholders to approve (i) the proposed Increase in Authorised Share Capital; and (ii) the appointment of Baker Tilly as the auditor of the Company.

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## LETTER FROM THE BOARD

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Pursuant to the Listing Rules, the voting on the proposed resolutions at the Special General Meeting will be taken by way of a poll. The results of the poll will be published by way of an announcement on the Company's website and the website of the Stock Exchange in accordance with the requirements of the Listing Rules.

A form of proxy for use at the Special General Meeting is enclosed with this circular. Whether or not you are able or intend to attend the Special General Meeting, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Special General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Special General Meeting or any adjourned meeting should you so wish.

The Company is closely monitoring the impact of COVID-19 in Hong Kong. Should there be any changes to the Special General Meeting arrangements, the Company will release further announcements on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.deson.com](http://www.deson.com)).

### **5. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Wednesday, 9 March 2022 to Monday, 14 March 2022 (both days inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the Special General Meeting. No transfer of Shares will be registered during this period. In order to be eligible to attend and vote at the Special General Meeting, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 8 March 2022.

### **6. RECOMMENDATION**

The Directors consider that (i) the proposed Increase in Authorised Share Capital; and (ii) the appointment of Baker Tilly as the auditor of the Company, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all the resolutions to be proposed at the Special General Meeting.



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## LETTER FROM THE BOARD

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### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular 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 circular misleading.

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



## NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Special General Meeting 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, 14 March 2022 at 11:00 a.m. for the following purposes:

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

“**THAT:**

1. the authorised share capital of the Company be increased from HK\$150,000,000 divided into 1,500,000,000 shares of HK\$0.10 each (the “**Shares**”) to HK\$500,000,000 divided into 5,000,000,000 Shares by the creation of an additional 3,500,000,000 Shares (the “**Increase in Authorised Share Capital**”), such Shares shall rank *pari passu* in all respects; and any director of the Company be and is hereby authorised to do all such acts and things and execute all such documents which he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital; and
2. the appointment of Baker Tilly Hong Kong Limited as the auditor of the Company to fill the vacancy following the resignation of Ernst & Young with effect from 14 January 2022 and to hold office until the conclusion of the forthcoming annual general meeting of the Company, and that the board of directors of the Company be and is hereby authorised to fix their remuneration.”

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

Hong Kong, 24 February 2022

\* For identification purposes only

*Registered office in Bermuda:*  
Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
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 Special General Meeting 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 Special General Meeting. 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 Special General Meeting. **To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19, Shareholders are strongly encouraged to cast their votes by submitting a proxy form appointing the Chairman of the Special General Meeting as their proxy.**
2. A form of proxy for use at the Special General Meeting 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 54, 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 Special General Meeting 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 Special General Meeting 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 Special General Meeting, 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 of the Company will be closed from 9 March 2022 to 14 March 2022, both days inclusive. During this period, no transfer of Shares will be registered. In order to attend and vote at the Special General Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 8 March 2022.
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 is issued, or a "black rainstorm warning" is in effect, or "extreme conditions" caused by super typhoons at any time after 7:00 a.m. on the date of the Special General Meeting, the Special General Meeting will be postponed. The Company will post an announcement on the websites of the Company at [www.deson.com](http://www.deson.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the Company of the date, time and place of the rescheduled Special General Meeting.

8. In view of the ongoing COVID-19 epidemic, the Company will implement the following precautionary measures at the Special General Meeting, including:
- (a) compulsory body temperature checks (any person with fever, respiratory symptoms or a body temperature of over 37.5 degree Celsius will not be permitted access to the meeting venue);
  - (b) request of wearing of surgical face masks throughout the meeting and not wearing surgical face masks will not be permitted access to the meeting venue;
  - (c) hand sanitiser will be provided;
  - (d) no refreshments will be served;
  - (e) no corporate gifts will be distributed; and
  - (f) other safety measures as appropriate.