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**(1) PROPOSED AMENDMENTS TO THE BYE-LAWS;
(2) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME;
AND
(3) CHANGE OF ADDRESS OF HONG KONG BRANCH
SHARE REGISTRAR AND TRANSFER OFFICE**

This announcement is made by Deson Development International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in respect of the proposed amendments to the existing bye-laws of the Company (the “**Existing Bye-Laws**”); the proposed adoption of a new share option scheme of the Company; and the change of address of Hong Kong Branch Share Registrar and Transfer Office.

PROPOSED AMENDMENTS TO THE BYE-LAWS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to recommend that the shareholders of the Company (the “**Shareholders**”) to adopt new amended and restated bye-laws of the Company (the “**New Bye-Laws**”) in substitution for, and to the exclusion of, the Existing Bye-Laws in order to (among other things): (i) bring the Existing Bye-Laws into line with the relevant requirements of the applicable laws of Bermuda and the Listing Rules; and (ii) make various consequential and housekeeping amendments to the Existing Bye-Laws.

The main proposed amendments to the Existing Bye-Laws which will be incorporated in the New Bye-Laws include the following:

- (1) to update the address of the registered office of the Company;
- (2) to insert a definition of “Connected Transaction”, and make corresponding changes to the relevant provisions;

* *for identification purpose only*

- (3) to clarify that the register of members of the Company maintained in Hong Kong may be closed in accordance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for a period of thirty days in respect of any year and the period of thirty days may be extended for a period in respect of any year if approved by the Shareholders by way of an ordinary resolution in that year, provided that such further period or periods shall not be extended beyond thirty days in the whole in any year;
- (4) to provide that the Company must hold an annual general meeting (“AGM”) in each financial year, rather than each calendar year;
- (5) to provide that all Shareholders shall have the right to speak and vote at a general meeting of the Company except where a Shareholder is required, by the Listing Rules to abstain from voting to approve the matter under consideration;
- (6) to clarify that subject to the Companies Act 1981 of Bermuda (as modified from time to time), Shareholders holding a minority stake (not higher than 10% of the voting rights, on a one vote per share basis, in the share capital of the Company) shall be able to convene a special general meetings of the Company and to add resolutions to the agenda for any general meeting of the Company by giving a notice in writing to the Board or the secretary of the Company;
- (7) to allow a Shareholder which is a clearing house to appoint representative(s) to attend any general meeting of the Company or any meeting of creditors of the Company (as the case may be), and to provide that such representative(s) shall be entitled to exercise the same rights and powers on behalf of the clearing house, including the right to vote and the right to speak;
- (8) to provide that any Director appointed by the Board, whether to fill a casual vacancy or as an addition to the existing Board, shall hold office only until the first AGM of the Company after his/her appointment and shall be subject to re-election at such AGM;
- (9) to clarify that the appointment and remuneration of the auditors of the Company must be approved by a majority of the Shareholders, and no Director or officer of the Company, or any employee of a Director or officer of the Company, shall be appointed as the auditors of the Company;
- (10) to clarify that subject to the Companies Act 1981 of Bermuda (as modified from time to time), the Shareholders may remove the auditor of the Company by way of an ordinary resolution at any time before the expiration of the term of office; and
- (11) to allow a general meeting of the Company to be held as a physical meeting, a hybrid meeting or an electronic meeting.

The proposed adoption of the New Bye-Laws is subject to the approval of the Shareholders by way of a special resolution at the forthcoming AGM. If the adoption of the New Bye-Laws is approved by the Shareholders, they will become effective immediately after the AGM.

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The Board is pleased to announce that it has resolved to propose the adoption of a new share option scheme (the “**New Share Option Scheme**”) of the Company for approval by the Shareholders at the AGM.

The existing share option scheme

The Company adopted a share option scheme pursuant to the resolution passed by the Shareholders at the AGM of the Company held on 15 August 2012 (the “**Existing Share Option Scheme**”). The Existing Share Option Scheme will expire on the tenth anniversary of its adoption (i.e. 15 August 2022). For details, please refer to the circular of the Company dated 13 July 2012.

In order to enable the Company to continue to grant share options to eligible participants to optimise their performance efficiency for the benefit of the Group and to attract and retain or otherwise maintain an on-going business relationship with eligible participants whose contributions are or will be beneficial to the long-term growth of the Group, the Board proposes to recommend to the Shareholders at the AGM to approve the New Share Option Scheme.

The New Share Option Scheme

The provisions of the New Share Option Scheme shall comply with the requirements of Chapter 17 of the Listing Rules. The proposed adoption of the New Share Option Scheme is subject to (i) the approval of the Shareholders by way of an ordinary resolution at the AGM; and (ii) The Stock Exchange of Hong Kong (the “**Stock Exchange**”) granting the approval of the New Share Option Scheme for the listing of, and permission to deal in, the shares of the Company which may fall to be allotted and issued by the Company pursuant to the exercise of the share options in accordance with the terms and conditions of the New Share Option Scheme. An application will be made to the Stock Exchange for approval of the listing of, and permission to deal in, the shares of the Company which may be issued and allotted pursuant to the New Share Option Scheme.

A circular setting out, among other things, details of all of the proposed amendments to the Existing Bye-Laws and the proposed adoption of the New Share Option Scheme, together with a notice of the AGM will be despatched to the Shareholders in due course.

CHANGE OF ADDRESS OF HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

With effect from 15 August 2022, the Hong Kong Branch Share Registrar and Transfer Office of the Company, Tricor Tengis Limited (the “**Branch Share Registrar**”), will change its address from Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong to:

**17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong**

All telephone and facsimile numbers of the Branch Share Registrar will remain unchanged.

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

Hong Kong, 22 July 2022

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