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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Deson Construction International Holdings Limited” to “Smart City Development Holdings Limited”, and to change the dual foreign name in Chinese from “迪臣建設國際集團有限公司” to “智城發展控股有限公司”.

The Proposed Change of Company Name is subject to the fulfillment of the conditions as set out in the paragraph headed “Conditions of the Proposed Change of Company Name” in this announcement.

A circular containing, among other matters, details of the Proposed Change of Company Name and a notice of the AGM will be despatched to the Shareholders in due course.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Deson Construction International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Deson Construction International Holdings Limited” to “Smart City Development Holdings Limited”, and to change the dual foreign name in Chinese from “迪臣建設國際集團有限公司” to “智城發展控股有限公司” (the “**Proposed Change of Company Name**”).

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting (the “**AGM**”) of the Company to approve the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands (the “**Registrar**”) approving the Proposed Change of Company Name.

Subject to the satisfaction of the above conditions, the Proposed Change of Company Name will take effect from the date of issue of the Certificate of Incorporation on Change of Name by the Registrar. The Company will then carry out all necessary registration and/or filing procedures with the Registrar and the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

Reference is made to the joint announcement made by the Company, Deson Development International Holdings Limited (“**DDIHL**”) and Energy Luck Limited (“**Energy Luck**”) dated 12 April 2019. As agreed in the sale and purchase agreement dated 12 April 2019 entered into among Deson Development Holdings Limited (“**DDHL**”), Sparta Assets Limited (“**Sparta**”), Mr. Tjia Boen Sien (“**Mr. Tjia**”), Energy Luck and Mr. Wong Kui Shing Danny (the “**Sale and Purchase Agreement**”) as supplemented by the first supplemental letter dated 30 September 2019 and the second supplemental letter dated 31 December 2019 to the Sale and Purchase Agreement, Energy Luck and Mr. Wong Kui Shing Danny have undertaken to DDHL, Sparta and Mr. Tjia that Energy Luck should procure the Company to change its English and Chinese names as soon as practicable and cease to use the names “Deson Construction International Holdings Limited” and “迪臣建設國際集團有限公司” after the completion of the Sale and Purchase Agreement but no later than 30 September 2020. Further, the Proposed Change of Company Name is to reflect the change in ownership of the controlling shareholding of the Company as the Group has ceased to be subsidiaries of DDIHL. The Board considers that the Proposed Change of Company Name will provide the Company with a fresh corporate image and demonstrate the Group’s future strategy, better reflect the Group’s business development and its direction of future development. The Board also believes that the Proposed Change of Company Name will benefit the Group in its future business development, and is in the interests of the Company and the Shareholders as a whole.

Effect for the Proposed Change of Company Name

The Proposed Change of Company Name will not, of itself, affect any rights of any Shareholders or holders of securities of the Company or the Company's daily business operation and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be valid evidence of legal title to the shares of the Company (the "**Shares**") and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for free exchange of existing share certificates of the Company for new share certificates bearing the new name of the Company. Should the Proposed Change of Company Name become effective, any issue of share certificates thereafter will bear the new name of the Company and the securities of the Company will be traded on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") under the new name. The Board intends to change the stock short name accordingly after the Proposed Change of Company Name becomes effective, subject to the confirmation of the Stock Exchange.

In addition, subject to the confirmation of the Stock Exchange, the stock short name for trading in the Shares will also be changed after the Proposed Change of Company Name becoming effective. The Company will make further announcement(s) on the Proposed Change of Company Name as soon as practicable after the Proposed Change of Company Name has become effective and will announce the change of the stock short name following the Proposed Change of Company Name. The stock code of the Company will remain as "8268".

General

At the AGM to be convened and held, a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other matters, details of the Proposed Change of Company Name and a notice of the AGM will be despatched to the Shareholders in due course.

Further announcement(s) will be made by the Company to inform the Shareholders of, among other things, the effective date of the Proposed Change of Company Name and the corresponding change of English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange as and when appropriate.

By Order of the Board
Deson Construction International Holdings Limited
Hung Kenneth
Executive Director

Hong Kong, 23 June 2020

As at the date of this announcement, the Board comprises Mr. Hung Kenneth and Ms. Lau Po Yee as executive Directors; Mr. Wong Yuk Lun Alan, Mr. Lam Wai Hung and Ms. Au Shui Ming Anna as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company’s website at www.deson-c.com.