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DICKSON CONCEPTS (INTERNATIONAL) LIMITED
迪生創建(國際)有限公司*
(incorporated in Bermuda with limited liability)

(Stock Code: 0113)

**DISCLOSEABLE TRANSACTIONS
DISPOSALS OF BONDS
AND
DISPOSALS OF LISTED SECURITIES**

A. The Board is pleased to announce that on 11th November, 2020, the Group disposed of the ANLLIAN Capital Bonds in the aggregate principal amount of EUR1,000,000 (equivalent to about HK\$9,030,000) conducted in the secondary market for a total consideration of EUR1,116,250 (equivalent to about HK\$10,079,737).

Prior to the Bonds Disposal, the Group disposed of the ANLLIAN Capital Bonds in the aggregate principal amount of EUR8,000,000 (equivalent to about HK\$72,240,000) within a 12-month period prior to the date of the Bonds Disposal conducted in the secondary market for an aggregate consideration of EUR7,993,750 (equivalent to about HK\$73,622,438).

As a result of the Bonds Disposal and the Previous Bonds Disposals, the Group will recognise a gain of about HK\$8,485,705 in the financial year ending 31st March, 2021. In addition, the Group will recognise an effective interest income of EUR104,782 (equivalent to about HK\$920,735) from the ANLLIAN Capital Bonds disposed of in the financial year ending 31st March, 2021.

As one of the applicable percentage ratios for the Bonds Disposal, when aggregated with the Previous Bonds Disposals which were conducted within 12 months of the Bonds Disposal, exceeds 5 per cent. but is less than 25 per cent., the Bonds Disposal together with the Previous Bonds Disposals constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

B. The Board announces that on 11th November, 2020, the Group disposed a total of 500,000 Topsports Shares (representing approximately 0.008 per cent. of the total issued share capital of Topsports as at 31st October, 2020) through on-market transactions conducted on the Stock Exchange for an aggregate consideration of approximately HK\$5,627,180 (excluding transaction costs), representing approximately HK\$11.25 per Topsports Share.

Prior to the Shares Disposal, the Group disposed an aggregate of 5,848,250 Topsports Shares (representing approximately 0.094 per cent. of the total issued share capital of Topsports as at 31st October, 2020) within a 12-month period prior to the date of the Shares Disposal through on-market transactions conducted on the Stock Exchange for an aggregate consideration of approximately HK\$61,771,443 (excluding transaction costs), representing approximately HK\$10.56 per Topsports Share.

As a result of the Shares Disposal and the Previous Shares Disposals, the Group recognised a gain of HK\$1,327,787 in the financial year ended 31st March, 2020 and will recognise a gain of about HK\$3,947,823 in the financial year ending 31st March, 2021. In addition, the Group recognised a dividend income of HK\$262,800 in the financial year ended 31st March, 2020 and will recognise a dividend income of HK\$287,483 in the financial year ending 31st March, 2021 in respect of the Topsports Shares.

As one of the applicable percentage ratios for the Shares Disposal, when aggregated with the Previous Shares Disposals which were conducted within 12 months of the Shares Disposal, exceeds 5 per cent. but is less than 25 per cent., the Shares Disposal together with the Previous Shares Disposals constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

A. THE BONDS DISPOSAL AND THE PREVIOUS BONDS DISPOSALS

The Board is pleased to announce that on 11th November, 2020, the Group disposed of the ANLLIAN Capital Bonds in the aggregate principal amount of EUR1,000,000 (equivalent to about HK\$9,030,000) conducted in the secondary market for a total consideration of EUR1,116,250 (equivalent to about HK\$10,079,737).

Prior to the Bonds Disposal, the Group disposed of the ANLLIAN Capital Bonds in the aggregate principal amount of EUR8,000,000 (equivalent to about HK\$72,240,000) within a 12-month period prior to the date of the Bonds Disposal conducted in the secondary market for an aggregate consideration of EUR7,993,750 (equivalent to about HK\$73,622,438).

As a result of the Bonds Disposal and the Previous Bonds Disposals, the Group will recognise a gain of about HK\$8,485,705 in the financial year ending 31st March, 2021. In addition, the Group will recognise an effective interest income of EUR104,782 (equivalent to about HK\$920,735) from the ANLLIAN Capital Bonds disposed of in the financial year ending 31st March, 2021.

As the Bonds Disposal and the Previous Bonds Disposals were made through brokers, the Group is not aware of the identities of the purchasers of the ANLLIAN Capital Bonds disposed by the Group. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the ANLLIAN Capital Bonds disposed by the Group and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

Details of the Bonds Disposal and the Previous Bonds Disposals are set out below :-

Date : 17th August, 2020, 24th August, 2020 and 11th November, 2020

Seller : The Group

Issuer : ANLLIAN Capital, a company incorporated in the British Virgin Islands with limited liability, the principal activity of which is investment holding. ANLLIAN Capital is a direct wholly-owned subsidiary company of ANTA Sports, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange with stock code: 2020.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, both ANLLIAN Capital and ANTA Sports are third parties independent of the Company and its connected persons.

Guarantor : ANTA Sports

Underlying shares : ANLLIAN Capital Bonds are convertible into ordinary shares of ANTA Sports (“ANTA Sports Shares”) listed on the Stock Exchange with stock code: 2020, and Bloomberg ticker of 2020 HK

Conversion right and conversion period : Bondholders may convert their ANLLIAN Capital Bonds into ANTA Sports Shares at the option of the bondholder at any time on or after 41 days after the 5th February, 2020 (both dates inclusive) up to and including 3:00 p.m. on the date falling 10 days prior to 5th February, 2025 (both days inclusive)

Conversion ratio : 8,282.1839 ANTA Sports Shares per EUR100,000 principal amount of the ANLLIAN Capital Bond at the prevailing conversion price

Principal amount of the ANLLIAN Capital Bonds disposed of : EUR9,000,000 (equivalent to about HK\$81,270,000)

Consideration : EUR9,110,000 (equivalent to about HK\$83,702,175)

The entire consideration for the Bonds Disposal and the Previous Bonds Disposals shall be / have been (as the case may be) fully settled in cash by the purchasers in two business days after each disposal date.

The Bonds Disposal and the Previous Bonds Disposals were conducted in the secondary market at their relevant prevailing market prices and the Board is of the view that the considerations for the Bonds Disposal and the Previous Bonds Disposals represented the prevailing market prices of the ANLLIAN Capital at the relevant time of the disposals.

Maturity date of the ANLLIAN Capital Bonds: On 5th February, 2025 (5 years)

Coupon rate : 0.00 per cent.

REASONS FOR AND BENEFITS OF THE BONDS DISPOSAL AND THE PREVIOUS BONDS DISPOSALS

The purpose of the Bonds Disposal and the Previous Bonds Disposals is to make adjustments to the investment portfolio of the Group in view of the current volatile market condition. Based on the book value of HK\$75,216,470 as at the respective dates of the Bonds Disposal and the Previous Bonds Disposals, the Group will recognise a gain of about HK\$8,485,705 in the financial year ending 31st March, 2021 which is calculated on the basis of the difference between the book values and the disposal prices. In addition, the Group will recognise an effective interest income of EUR104,782 (equivalent to about HK\$920,735) from the ANLLIAN Capital Bonds disposed of in the financial year ending 31st March, 2021. The Group intends to use the proceeds of the Bonds Disposal and the Previous Bonds Disposals as general working capital of the Group.

The Bonds Disposal and the Previous Bonds Disposals were conducted in the secondary market at the prevailing market prices at the relevant time of the disposals and the Board is of the view that the Bonds Disposal and the Previous Bonds Disposals were fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As one of the applicable percentage ratios for the Bonds Disposal, when aggregated with the Previous Bonds Disposals which were conducted within 12 months of the Bonds Disposal, exceeds 5 per cent. but is less than 25 per cent., the Bonds Disposal together with the Previous Bonds Disposals constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

B. THE SHARES DISPOSAL AND THE PREVIOUS SHARES DISPOSALS

The Board announces that on 11th November, 2020, the Group disposed a total of 500,000 Topsports Shares (representing approximately 0.008 per cent. of the total issued share capital of Topsports as at 31st October, 2020) through on-market transactions conducted on the Stock Exchange for an aggregate consideration of approximately HK\$5,627,180 (excluding transaction costs), representing approximately HK\$11.25 per Topsports Share.

Prior to the Shares Disposal, the Group disposed an aggregate of 5,848,250 Topsports Shares (representing approximately 0.094 per cent. of the total issued share capital of Topsports as at 31st October, 2020) within a 12-month period prior to the date of the Shares Disposal through on-market transactions conducted on the Stock Exchange for an aggregate consideration of approximately HK\$61,771,443 (excluding transaction costs), representing approximately HK\$10.56 per Topsports Share.

As a result of the Shares Disposal and the Previous Shares Disposals, the Group recognised a gain of HK\$1,327,787 in the financial year ended 31st March, 2020 and will recognise a gain of about HK\$3,947,823 in the financial year ending 31st March, 2021. In addition, the Group recognised a dividend income of HK\$262,800 in the financial year ended 31st March, 2020 and will recognise a dividend income of HK\$287,483 in the financial year ending 31st March, 2021 in respect of the Topsports Shares.

After the Shares Disposal and the Previous Shares Disposals, the Group did not hold any Topsports Shares as at the date of this announcement.

As the Shares Disposal and the Previous Shares Disposals were conducted on the Stock Exchange, the Group is not aware of the identities of the purchasers of the Topsports Shares disposed by the Group. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the Topsports Shares disposed by the Group and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

Assets disposed of

The Group disposed of a total of 6,348,250 Topsports Shares, representing approximately 0.10 per cent. of the issued share capital of Topsports (based on the 6,201,222,024 Topsports Shares as at 31st October, 2020).

Consideration

The aggregate consideration for the Shares Disposal and the Previous Shares Disposals is approximately HK\$67,398,623 (excluding transaction costs) and shall be / have been (as the case may be) fully settled in cash by the purchasers. The considerations of the Shares Disposal and the Previous Shares Disposals were determined by reference to the prevailing market price of the Topsports Shares at the time of the relevant disposals.

INFORMATION OF TOPSPORTS

Topsports is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange with stock code: 6110. Topsports is an investment holding company and its group is principally engaged in the sales of sportswear products and leasing commercial spaces to other retailers for concessionaire sales in the PRC.

The following information is extracted from the 2020 annual report of Topsports :-

	For the year ended 29th February, 2020 (RMB, in million)	For the year ended 29th February, 2019 (RMB, in million)
Revenue	33,690.2	32,564.4
Profit (before taxation and extraordinary items)	3,086.1	3,045.3
Profit (after taxation and extraordinary items)	2,303.4	2,199.8

REASONS FOR AND BENEFITS OF THE SHARES DISPOSAL AND THE PREVIOUS SHARES DISPOSALS

The purpose of the Shares Disposal and the Previous Shares Disposals is to make adjustments to the investment portfolio of the Group in view of the current volatile market condition. As a result of the Shares Disposal and the Previous Shares Disposals, the Group recognised a gain of HK\$1,327,787 in the financial year ended 31st March, 2020 and will recognise a gain of about HK\$3,947,823 in the financial year ending 31st March, 2021 which are calculated on the basis of the difference between the acquisition prices and the disposal prices. In addition, the Group recognised a dividend income of HK\$262,800 in the financial year ended 31st March, 2020 and will recognise a dividend income of HK\$287,483 in the financial year ending 31st March, 2021 in respect of the Topsports Shares. The Group intends to use the proceeds of the Shares Disposal and the Previous Shares Disposals as general working capital of the Group.

The Shares Disposal and the Previous Shares Disposals were conducted on the Stock Exchange at the prevailing market prices at the time of the relevant disposals and the Board is of the view that the Shares Disposal and the Previous Shares Disposals were fair and reasonable, and is in the interests of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As one of the applicable percentage ratios for the Shares Disposal, when aggregated with the Previous Shares Disposals which were conducted within 12 months of the Shares Disposal, exceeds 5 per cent. but is less than 25 per cent., the Shares Disposal together with the Previous Shares Disposals constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

GENERAL

The Company is an investment holding company and the Group is principally engaged in the sale of luxury goods with a comprehensive retail network throughout Asia and in securities investments.

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise :-

“ANLLIAN Capital” or “Issuer”	ANLLIAN Capital Limited, a company incorporated in the British Virgin Islands with limited liability, the principal activity of which is investment holding. ANLLIAN Capital is a direct wholly-owned subsidiary company of ANTA Sports
“ANLLIAN Capital Bonds”	the zero coupon guaranteed convertible bonds due 2025 issued by the Issuer and unconditionally and irrevocably guaranteed by ANTA Sports with a maturity date on 5th February, 2025 (5 years)

“ANTA Sports” or “Guarantor”	ANTA Sports Products Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange with stock code: 2020, and Bloomberg ticker of 2020 HK
“Board”	the board of Directors
“Bonds Disposal”	the disposal by the Group of the ANLLIAN Capital Bonds in the aggregate principal amount of EUR1,000,000 (equivalent to about HK\$9,030,000) conducted in the secondary market for a total consideration of EUR1,116,250 (equivalent to about HK\$10,079,737)
“Company”	Dickson Concepts (International) Limited (迪生創建(國際)有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning as ascribed under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiary companies
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio(s)”	has the meaning as ascribed under the Listing Rules
“PRC”	the People’s Republic of China
“Previous Bonds Disposals”	the disposals by the Group of the ANLLIAN Capital Bonds in the aggregate principal amount of EUR8,000,000 (equivalent to about HK\$72,240,000) within a 12-month period prior to the date of the Bonds Disposal in the secondary market for an aggregate consideration of EUR7,993,750 (equivalent to about HK\$73,622,438)
“Previous Shares Disposals”	the disposals by the Group of an aggregate of 5,848,250 Topsports Shares within a 12-month period prior to the date of the Shares Disposal through on-market transactions conducted on the Stock Exchange for an aggregate consideration of approximately HK\$61,771,443 (excluding transaction costs), representing approximately HK\$10.56 per Topsports Share

“Shareholder(s)”	the registered holder(s) of the ordinary share(s) of HK\$0.30 each of the Company from time to time
“Shares Disposal”	the disposal by the Group of a total of 500,000 Topsports Shares through on-market transactions conducted on the Stock Exchange for an aggregate consideration of approximately HK\$5,627,180 (excluding transaction costs), representing approximately HK\$11.25 per Topsports Share
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Topsports”	Topsports International Holdings Limited (滔搏國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange with stock code: 6110
“Topsports Share(s)”	ordinary share(s) of HK\$0.000001 in the issued share capital of Topsports
“EUR”	EURO, the lawful currency of the member states of the European Union which adopt or have adopted it as their currency
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the official currency of the PRC

As at the date of this announcement, the Board comprises :-

Executive Directors:

Dickson Poon (*Group Executive Chairman*)
Chan Hon Chung, Johnny Pollux
Lau Yu Hee, Gary
Poon Dickson Pearson Guanda

Independent Non-Executive Directors:

Bhanusak Asvaintra
Nicholas Peter Etches
Fung Yue Ming, Eugene Michael

By Order of the Board
Or Suk Ying, Stella
Company Secretary

Hong Kong, 11th November, 2020

** For identification purposes only*