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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)

**ANNOUNCEMENT PURSUANT TO RULE 13.09 OF
THE LISTING RULES AND THE INSIDE INFORMATION PROVISIONS
UNDER PART XIVA OF THE SECURITIES AND FUTURES
ORDINANCE – IPO OF A COMPANY IN WHICH THE GROUP HOLDS
A SMALL EQUITY INVESTMENT**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“the Listing Rules”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement of the Group dated 23rd November, 2020 regarding ContextLogic Inc. (“Wish”).

As at 30th September, 2020, the Group held 48,587 shares of the common stock of Wish (“the Wish Shares”) at a unit price of US\$169.573 per share and a book value of US\$8,239,000. Based on disclosure in Wish’s updated prospectus filed on 7th December, 2020, Wish effected a 10-for-1 stock split of its capital stock on 4th December, 2020. Accordingly, the Group currently holds 485,870 Wish Shares at a unit price of US\$16.9573 per share and a book value of US\$8,239,000. As set out in the Group’s previous announcement and based on disclosure in the updated prospectus, the Group’s shareholding will represent less than 0.1 per cent. of the issued common stock of Wish following completion of the initial public offering. Immediately prior to the completion of the initial public offering, the Wish Shares will be reclassified into an equivalent number of shares of Class B common stock. Each share of Class B common stock is convertible at any time at the option of the holder into one share of Class A common stock.

The Group notes that on 15th December, 2020 (United States Eastern Standard Time), Wish announced the pricing of its initial public offering of 46,000,000 shares of Class A common stock at a price of US\$24.00 per share. The shares are expected to begin trading on the Nasdaq Global Select Market under the symbol “WISH” on 16th December, 2020, and the offer is expected to close on 18th December, 2020, subject to customary closing conditions.

Pursuant to a lock-up arrangement which applies to the Wish Shares and the terms of the updated prospectus, the Group will be unable to sell the Wish Shares until the earlier of: (i) 181 days following the date of the final prospectus; and (ii) the opening of trading on the second trading day immediately following Wish's release of earnings for the second quarter following the completion of the initial public offering.

The Group will make further announcement(s) as regards its investment in Wish in compliance with its regulatory obligations.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

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, 16th December, 2020

** For identification purposes only*