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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)

**NEW CONTINUING CONNECTED TRANSACTION,
REVISION OF MAXIMUM ANNUAL CAPS FOR
AN EXISTING CONTINUING CONNECTED TRANSACTION
AND
RENEWALS OF
SEVEN CONTINUING CONNECTED TRANSACTIONS**

A. Reference is made to the announcement of the Company dated 8th June, 2016 (“the June 2016 Announcement”) regarding, inter alia, the entering into of the Existing STD RTW License Agreement and the Existing STD Shoe License Agreement between STDSA as licensor and BIL, an indirect wholly-owned subsidiary company of the Company, as licensee, regarding the granting of two licenses by the ST Dupont Group to the Group for the use of various “S.T. Dupont” trademarks in order to manufacture, sell, market and promote the relevant “S.T. Dupont” (a) ready-to-wear products and leather goods; and (b) shoe products respectively, and open and operate respective points of sale within the PRC (excluding Hong Kong).

The Board announces that on 21st March, 2018, a new license agreement (“the New STD RTW License Agreement” or the “New Continuing Connected Transaction”) was entered into by the Group with the ST Dupont Group regarding the granting of an exclusive license by the ST Dupont Group to the Group to distribute ready-to-wear apparel bearing the “S.T. Dupont” name, logo or trademark solely in the PRC (excluding Hong Kong) with effect from 1st April, 2018. The New STD RTW License Agreement will supersede the Existing STD RTW License Agreement with an expiry date on 7th June, 2019 with effect from 1st April, 2018 (“the Supersession”).

Following the Supersession, the combined maximum annual caps payable by the Group under the Existing STD RTW License Agreement and the Existing STD Shoe License Agreement (which are conducted on normal commercial terms) should be revised. Accordingly, the Company has proposed to revise the combined maximum annual caps by separating the maximum annual caps payable by the Group under the Existing STD Shoe License Agreement only for the financial years ending 31st March, 2019 and 31st March,

2020 from HK\$22,500,000 and HK\$5,000,000 (two months and seven days) to HK\$10,000,000 and HK\$1,700,000 (two months and seven days) respectively (“the Revised Caps”), reflecting the separate projection of the license fee payable by the Group to the ST Dupont Group for the use of various “S.T. Dupont” trademarks in order to manufacture, sell, market and promote the relevant “S.T. Dupont” shoe products, and open and operate respective points of sale within the PRC (excluding Hong Kong) under the Existing STD Shoe License Agreement.

As the ST Dupont Group is an associate of Sir Dickson Poon, a Director and substantial shareholder of the Company, the ST Dupont Group is therefore a connected person of the Company for the purpose of the Listing Rules. Accordingly, the New STD RTW License Agreement and the Existing STD Shoe License Agreement constitute the continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

For the purpose of calculating the applicable percentage ratios of the Company under the Listing Rules, the transactions under the New STD RTW License Agreement and the Existing STD Shoe License Agreement are aggregated as they are of similar nature and both of them involve the payment of license fees by the Group.

Given that the maximum aggregate annual cap payable by the Group under the New STD RTW License Agreement and the Existing STD Shoe License Agreement (taking into account the Revised Caps) each is more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company, the New STD RTW License Agreement and the Existing STD Shoe License Agreement are subject to announcement, annual reporting and annual review requirements under Rule 14A.35, Rule 14A.49 and Rules 14A.55 to 14A.59 of the Listing Rules respectively and are exempt from the circular and Independent Shareholders’ approval requirements under the Listing Rules.

- B. The Board announces that on 21st March, 2018, seven separate renewal agreements were entered into by the Group with (I) the ST Dupont Group regarding the sales of merchandise by the Group (“the Renewal Agreement No. 1”), the purchases of merchandise by the Group (“the Renewal Agreement No. 2”), the provision of management and supporting services by the Group (“the Renewal Agreements Nos. 3(a) and 3(b)”) and the provision of interior design services by the Group (“the Renewal Agreement No. 4”); (II) the Artland Group regarding the sales of merchandise by the Group (“the Renewal Agreement No. 5”) and the purchases of merchandise by the Group (“the Renewal Agreement No. 6”); and (III) Dickson Communications regarding the provision of advertising, marketing and promotion services to the Group (“the Renewal Agreement No. 7”). All the renewal agreements were entered into for the purpose of, inter alia, renewing the term of each for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021.

As each of the ST Dupont Group, the Artland Group and Dickson Communications is an associate of Sir Dickson Poon, a Director and substantial shareholder of the Company, each of these parties is therefore a connected person of the Company for the purpose of the Listing Rules. Accordingly, the Renewal Agreements Nos. 1 to 7 constitute the Renewed Continuing Connected Transactions of the Company under Chapter 14A of the Listing Rules.

For the purpose of calculating the applicable percentage ratios of the Company under the Listing Rules, (i) the transactions under the Renewal Agreements Nos. 1 and 5 are aggregated as they are of similar nature and both of them involve the sales of merchandise by the Group; (ii) the transactions under the Renewal Agreements Nos. 2 and 6 are

aggregated as they are of similar nature and both of them involve the purchases of merchandise by the Group; and (iii) the transactions under the Renewal Agreements Nos. 3(a) and 3(b) and 4 are aggregated as they are of similar nature and all of them involve the provision of management and supporting services and / or interior design services by the Group.

Given that (i) the maximum aggregate annual cap receivable by the Group under the Renewal Agreements Nos. 1 and 5; (ii) the maximum aggregate annual cap payable by the Group under the Renewal Agreements Nos. 2 and 6; (iii) the maximum aggregate annual cap receivable by the Group under the Renewal Agreements Nos. 3(a) and 3(b) and 4; and (iv) the maximum annual cap payable by the Group under the Renewal Agreement No. 7 each is more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company, the Renewal Agreements Nos. 1 to 7 are subject to announcement, annual reporting and annual review requirements under Rule 14A.35, Rule 14A.49 and Rules 14A.55 to 14A.59 of the Listing Rules respectively and are exempt from the circular and Independent Shareholders' approval requirements under the Listing Rules.

A. NEW CONTINUING CONNECTED TRANSACTION AND REVISION OF MAXIMUM ANNUAL CAPS FOR AN EXISTING CONTINUING CONNECTED TRANSACTION

Reference is made to the announcement of the Company dated 8th June, 2016 ("the June 2016 Announcement") regarding, inter alia, the entering into of the Existing STD RTW License Agreement and the Existing STD Shoe License Agreement between STDSA as licensor and BIL, an indirect wholly-owned subsidiary company of the Company, as licensee, regarding the granting of two licenses by the ST Dupont Group to the Group for the use of various "S.T. Dupont" trademarks in order to manufacture, sell, market and promote the relevant "S.T. Dupont" (a) ready-to-wear products and leather goods; and (b) shoe products respectively, and open and operate respective points of sale within the PRC (excluding Hong Kong).

Shareholders are referred to the June 2016 Announcement for further details of the Existing STD RTW License Agreement and the Existing STD Shoe License Agreement, including the terms of the Existing STD RTW License Agreement and the Existing STD Shoe License Agreement and the reasons for, and Directors' views in respect of, the entering into of the Existing STD RTW License Agreement and the Existing STD Shoe License Agreement.

(I) NEW CONTINUING CONNECTED TRANSACTION

A. Payment of License Fee - New STD RTW License Agreement

The Board announces that on 21st March, 2018, a new license agreement ("the New STD RTW License Agreement" or the "New Continuing Connected Transaction") was entered into by the Group with the ST Dupont Group regarding the granting of an exclusive license by the ST Dupont Group to the Group to distribute ready-to-wear apparel bearing the "S.T. Dupont" name, logo or trademark solely in the PRC (excluding Hong Kong) with effect from 1st April, 2018. The New STD RTW License Agreement will supersede the Existing STD RTW License Agreement with an expiry date on 7th June, 2019 with effect from 1st April, 2018 ("the Supersession") as detailed below :-

Licensor : STDSA

Licensee : BIL

Subject : Pursuant to the New STD RTW License Agreement, the ST Dupont Group granted an exclusive license to the Group to distribute ready-to-wear apparel bearing the “S.T. Dupont” name, logo or trademark solely in the PRC (excluding Hong Kong).

Term of the Agreement : The term of the New STD RTW License Agreement is for a period of three years commencing from 1st April, 2018 and ending on 31st March, 2021. Both parties may agree to and renew the New STD RTW License Agreement for a maximum of two 2-year periods subject to compliance with the applicable Listing Rules.

License Fee and Payment Terms : The license fee payable by the Group under the New STD RTW License Agreement is calculated based on certain percentage on the royalties received by BIL from the sub-licensees on the sales of the relevant “S.T. Dupont” ready-to-wear apparel per year in the PRC (excluding Hong Kong).

The license fee payable under the New STD RTW License Agreement shall be payable on a quarterly basis with a credit period of up to 30 days. The license fee payable is negotiated on an arm’s length basis between the parties thereto and be determined based on normal commercial terms which are in line with the market practices that are fair and reasonable to ensure that the license fee are no less favourable to the Group than those available from the independent third parties at the relevant time.

The maximum annual caps payable by the Group for the payment of the license fee in respect of the granting of an exclusive license to the Group to distribute ready-to-wear apparel bearing the “S.T. Dupont” name, logo or trademark solely in the PRC (excluding Hong Kong) under the New STD RTW License Agreement for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$1,000,000, HK\$1,800,000 and HK\$8,000,000 respectively which are more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company. The said maximum annual caps were derived based on the market trend, the estimated annual growth of the royalties to be received by BIL from the sub-licensees on the sales of the relevant “S.T. Dupont” ready-to-wear apparel in the PRC (excluding Hong Kong) per year, the Group’s plan for further expansion of its retail network, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

(II) REVISION OF MAXIMUM ANNUAL CAPS FOR AN EXISTING CONTINUING CONNECTED TRANSACTION

A. Payment of License Fee **- Existing STD Shoe License Agreement**

Following the Supersession, the combined maximum annual caps payable by the Group under the Existing STD RTW License Agreement and the Existing STD Shoe License Agreement (which are conducted on normal commercial terms) should be revised. Accordingly, the Company has proposed to revise the combined maximum annual caps by separating the maximum annual caps payable by the Group under the Existing STD Shoe License Agreement only for the financial years ending 31st March, 2019 and 31st March, 2020 from HK\$22,500,000 and HK\$5,000,000 (two months and seven days) to HK\$10,000,000 and HK\$1,700,000 (two months and seven days) respectively (“the Revised Caps”), reflecting the separate projection of the license fee payable by the Group to the ST Dupont Group for the use of various “S.T. Dupont” trademarks in order to manufacture, sell, market and promote the relevant “S.T. Dupont” shoe products, and open and operate respective points of sale within the PRC (excluding Hong Kong) under the Existing STD Shoe License Agreement.

The Revised Caps were derived based on the market trend, the estimated annual growth of the royalties to be received by BIL from the sub-licensees on the sales of the relevant “S.T. Dupont” shoe products in the PRC (excluding Hong Kong) per year, the Group’s plan for further expansion of its retail network, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

REASONS FOR AND BENEFITS OF THE NEW CONTINUING CONNECTED TRANSACTION

The New Continuing Connected Transaction is conducted on normal commercial terms and in the ordinary and usual course of business of the Group.

In consideration of the granting of an exclusive license by the ST Dupont Group to the Group to distribute ready-to-wear apparel bearing the “S.T. Dupont” name, logo or trademark solely in the PRC (excluding Hong Kong) under the New STD RTW License Agreement, the Group is required to pay to the ST Dupont Group the license fee for distributing the relevant “S.T. Dupont” products by the Group in the PRC (excluding Hong Kong). It is believed that distributing of the relevant “S.T. Dupont” products in the PRC (excluding Hong Kong) can extend the Group’s geographical reach and strengthen the Group’s retail network in the PRC which can enable the Group to take advantage of any improving domestic consumer spending in the PRC (excluding Hong Kong).

Given the above, the entering into of the New STD RTW License Agreement is a practical and commercial decision of the Group. Furthermore, the transaction under the New STD RTW License Agreement is in line with the Group’s principal activity of the sales of luxury goods in Asia and will ensure continuous business growth and contribute to the Group’s turnover and profits.

LISTING RULES IMPLICATIONS

As the ST Dupont Group is an associate of Sir Dickson Poon, a Director and substantial shareholder of the Company as disclosed in the “General” section below, the ST Dupont Group is therefore a connected person of the Company for the purpose of the Listing Rules. Accordingly, the New STD RTW License Agreement and the Existing STD Shoe License Agreement constitute the continuing connected transactions of the Company under Chapter 14A of the Listing Rules. In view of the interest of Sir Dickson Poon in the transactions under the New STD RTW License Agreement and the Existing STD Shoe License Agreement, he has abstained from voting on the relevant resolutions regarding the New Continuing Connected Transaction and the Revised Caps under the Existing STD Shoe License Agreement.

Pursuant to Rule 14A.54 of the Listing Rules, if the Company proposes to revise the previously announced annual caps for an existing continuing connected transaction, the Company must re-comply with the announcement and / or Independent Shareholders’ approval requirements under the Listing Rules.

For the purpose of calculating the applicable percentage ratios of the Company under the Listing Rules, the transactions under the New STD RTW License Agreement and the Existing STD Shoe License Agreement are aggregated as they are of similar nature and both of them involve the payment of license fees by the Group.

In view of the above, the maximum aggregate annual cap payable by the Group for the payment of license fees in respect of “S.T. Dupont” ready-to-wear apparel and shoe products distributed by the Group in the PRC (excluding Hong Kong) under the New STD RTW License Agreement and the Existing STD Shoe License Agreement respectively for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$11,000,000, HK\$3,500,000 (twelve months for the New STD RTW License Agreement and two months and seven days for the Existing STD Shoe License Agreement) and HK\$8,000,000 (for the New STD RTW License Agreement only) respectively.

Given that the maximum aggregate annual cap payable by the Group under the New STD RTW License Agreement and the Existing STD Shoe License Agreement (taking into account the Revised Caps) each is more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company, the New STD RTW License Agreement and the Existing STD Shoe License Agreement are subject to announcement, annual reporting and annual review requirements under Rule 14A.35, Rule 14A.49 and Rules 14A.55 to 14A.59 of the Listing Rules respectively and are exempt from the circular and Independent Shareholders’ approval requirements under the Listing Rules.

The Directors (except Sir Dickson Poon who was considered to be materially interested in the transactions under the New STD RTW License Agreement and the Existing STD Shoe License Agreement due to his relationship with the ST Dupont Group and did not vote on the relevant resolutions regarding the New Continuing Connected Transaction and the Revised Caps under the Existing STD Shoe License Agreement), including the independent non-executive Directors, consider that (i) the entering into of the New STD RTW License Agreement is in the ordinary and usual course of business of the Group, on normal commercial terms which are fair and reasonable and were negotiated at arm’s length, are no less favourable to the Group than those available from independent third parties; and (ii) the relevant maximum annual caps under the New STD RTW License Agreement and the Revised Caps under the Existing STD Shoe License Agreement are fair and reasonable and in the interest of the Company and its shareholders as a whole, and confirm that all the terms and conditions of the Existing STD Shoe License Agreement as disclosed in the June 2016 Announcement remain unchanged.

B. RENEWALS OF SEVEN CONTINUING CONNECTED TRANSACTIONS

The Board announces that on 21st March, 2018, seven separate renewal agreements were entered into by the Group with (I) the ST Dupont Group regarding the sales of merchandise by the Group (“the Renewal Agreement No. 1”), the purchases of merchandise by the Group (“the Renewal Agreement No. 2”), the provision of management and supporting services by the Group (“the Renewal Agreements Nos. 3(a) and 3(b)”) and the provision of interior design services by the Group (“the Renewal Agreement No. 4”); (II) the Artland Group regarding the sales of merchandise by the Group (“the Renewal Agreement No. 5”) and the purchases of merchandise by the Group (“the Renewal Agreement No. 6”); and (III) Dickson Communications regarding the provision of advertising, marketing and promotion services to the Group (“the Renewal Agreement No. 7”). All the renewal agreements were entered into for the purpose of, inter alia, renewing the term of each for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021 as described below :-

(I) CONTINUING CONNECTED TRANSACTIONS WITH THE ST DUPONT GROUP

A. Sales of Merchandise

- Merchandise Sale and Purchase Renewal Agreement (“the Renewal Agreement No. 1”)

DCL, an indirect wholly-owned subsidiary company of the Company, as seller and STDML, a member of the ST Dupont Group, as purchaser entered into the Renewal Agreement No. 1 on 21st March, 2018 regarding the renewal of the merchandise sale and purchase agreement dated 27th March, 2009 as amended and renewed by a renewal merchandise sale and purchase agreement dated 26th March, 2012 and a merchandise sale and purchase renewal agreement dated 20th March, 2015 (collectively “the MS&P Agreement No. 1”) in respect of the sales of certain merchandise by the Group to the ST Dupont Group upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021 as detailed below :-

Seller : DCL

Purchaser : STDML

Subject : Pursuant to the MS&P Agreement No. 1, the Group sold to the ST Dupont Group certain merchandise including, but not limited to, luxury lighters, writing instruments, leather goods, accessories, ready-to-wear clothing, watches as well as fragrances under the brand name of “S.T. Dupont” or names of product lines under “S.T. Dupont” (for that merchandise manufactured in the PRC only).

Term of the Agreement : The Renewal Agreement No. 1 renewed the term of the MS&P Agreement No. 1 upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021. Either party may terminate the Renewal Agreement No. 1 without

cause by serving the other party with not less than three months' prior written notice. Both parties may agree to and renew the Renewal Agreement No. 1 in writing prior to its expiry on 31st March, 2021 for another three years subject to compliance with the applicable Listing Rules.

**Selling Price and
Payment Term :**

The selling prices of the obsolete merchandise are set at the Group's purchase cost of the obsolete merchandise while the selling prices of other merchandise are set at the standard wholesale prices of the Group, due upon shipment of the merchandise and to be settled in cash with a credit period of up to 60 days. The selling prices and other terms of the merchandise are negotiated on an arm's length basis between the parties thereto and be determined based on normal commercial terms with reference to the prevailing market prices that are fair and reasonable to ensure that the selling prices are no less favourable to the Group than those available to the independent third parties at the relevant time.

The details of the MS&P Agreement No. 1 were disclosed in the announcement of the Company dated 20th March, 2015 ("the March 2015 Announcement").

The maximum annual caps received / receivable by the Group for the sales of merchandise to the ST Dupont Group under the MS&P Agreement No. 1 for the financial years ended / ending 31st March, 2017 and 31st March, 2018 are HK\$36,333,000 and HK\$38,150,000 respectively as previously disclosed in the March 2015 Announcement. The actual transaction amount for the financial year ended 31st March, 2017 was HK\$5,434,000 which was below the maximum annual cap of HK\$36,333,000.

The maximum annual caps receivable by the Group for the sales of merchandise to the ST Dupont Group under the Renewal Agreement No. 1 for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$6,000,000, HK\$7,200,000 and HK\$8,640,000 respectively which are more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company. The said maximum annual caps were derived based on the historical figures of the said sales of merchandise to the ST Dupont Group, the market trend, the estimated annual growth of the said sales, the ST Dupont Group's plan for further expansion of its retail network, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

B. Purchases of Merchandise

- Merchandise Sale and Purchase Renewal Agreement ("the Renewal Agreement No. 2")

STDML as seller and DCL as purchaser entered into the Renewal Agreement No. 2 on 21st March, 2018 regarding the renewal of the merchandise sale and purchase agreement dated 27th March, 2009 as amended and renewed by a renewal merchandise sale and purchase agreement dated 26th March, 2012 and a merchandise sale and purchase renewal agreement dated 20th March, 2015 (collectively "the MS&P Agreement No. 2") in respect of the purchases of certain merchandise by the

Group from the ST Dupont Group upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021 as detailed below :-

Seller : STDML

Purchaser : DCL

Subject : Pursuant to the MS&P Agreement No. 2, the Group purchased from the ST Dupont Group certain merchandise including, but not limited to, luxury lighters, writing instruments, leather goods, accessories, ready-to-wear clothing, watches as well as fragrances under the brand name of “S.T. Dupont” or names of product lines under “S.T. Dupont” (for that merchandise manufactured outside the PRC only).

Term of the Agreement : The Renewal Agreement No. 2 renewed the term of the MS&P Agreement No. 2 upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021. Either party may terminate the Renewal Agreement No. 2 without cause by serving the other party with not less than three months’ prior written notice. Both parties may agree to and renew the Renewal Agreement No. 2 in writing prior to its expiry on 31st March, 2021 for another three years subject to compliance with the applicable Listing Rules.

Purchase Price and Payment Term : The purchase prices of the merchandise are at the standard wholesale prices as set by the ST Dupont Group, due upon shipment of the merchandise and to be settled in cash with a credit period of up to 60 days. The purchase prices and other terms of the merchandise are negotiated on an arm’s length basis between the parties thereto and be determined based on normal commercial terms with reference to the prevailing market prices that are fair and reasonable to ensure that the purchase prices are no less favourable to the Group than those available from the independent third parties at the relevant time.

The details of the MS&P Agreement No. 2 were disclosed in the March 2015 Announcement.

The maximum annual caps paid / payable by the Group for the purchases of merchandise from the ST Dupont Group under the MS&P Agreement No. 2 for the financial years ended / ending 31st March, 2017 and 31st March, 2018 are HK\$6,595,000 and HK\$7,914,000 respectively as previously disclosed in the March 2015 Announcement. The actual transaction amount for the financial year ended 31st March, 2017 was HK\$6,595,000 which was the same as the maximum annual cap.

The maximum annual caps payable by the Group for the purchases of merchandise from the ST Dupont Group under the Renewal Agreement No. 2 for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$9,480,000, HK\$11,376,000 and HK\$13,651,000 respectively which are more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company. The said maximum annual caps were derived based on the historical figures of the said purchases of merchandise from the ST Dupont Group, the market trend, the estimated annual growth of the said purchases, the Group's plan for further expansion of its retail network, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

C. Provision of Management and Supporting Services

- Services Renewal Agreement (“the Renewal Agreement No. 3(a)”) together with Renewal Agreement on Personnel (“the Renewal Agreement No. 3(b)”)

DCL as service provider and STDML as service receiver entered into the Renewal Agreements Nos. 3(a) and 3(b) on 21st March, 2018 regarding the renewal of each of (i) the services agreement dated 22nd January, 2003 as amended and renewed by three renewal services agreements dated 27th March, 2006, 27th March, 2009 and 26th March, 2012 respectively and a services renewal agreement dated 20th March, 2015 (collectively “the Services Agreement No. 3(a)”); and (ii) the agreement on personnel dated 22nd January, 2003 as amended and renewed by three renewal agreements dated 27th March, 2006, 27th March, 2009 and 26th March, 2012 respectively and a renewal agreement on personnel dated 20th March, 2015 (collectively “the Agreement on Personnel No. 3(b)”) in respect of the provision of certain management and supporting services by the Group to the ST Dupont Group upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021 as detailed below :-

Service Provider : DCL

Service Receiver : STDML

Subject : Pursuant to the Services Agreement No. 3(a) and the Agreement on Personnel No. 3(b), (i) the Group provided warehouse space, stock management services, centralised administrative and supporting functions including management, stock control and information technology to the ST Dupont Group; and (ii) the Group and the ST Dupont Group agreed to share the salaries of the employees (as provided by the ST Dupont Group and the Group).

Term of the Agreement : The Renewal Agreements Nos. 3(a) and 3(b) renewed the term of the Services Agreement No. 3(a) and the Agreement on Personnel No. 3(b) upon their expiry on 31st March, 2018 respectively for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021. Either party may terminate each of the Renewal Agreements Nos. 3(a) and 3(b) without cause by serving the other party with not less than three months' prior written notice. Both parties may agree to and renew the Renewal Agreements Nos. 3(a) and 3(b) in

writing prior to its expiry on 31st March, 2021 for another three years subject to compliance with the applicable Listing Rules.

Service Fee and Payment Term : The service fee payable by the ST Dupont Group is calculated on a cost and / or cost plus (as may be required by the relevant tax or other rulings or regulations) allocation basis and this service fee shall be payable in cash on a monthly basis with a credit period of up to 30 days. The service fee and other terms of the management and supporting services are negotiated on an arm's length basis between the parties thereto and be determined based on normal commercial terms with reference to the prevailing market prices that are fair and reasonable to ensure that the service fee is no less favourable to the Group than those available to the independent third parties at the relevant time.

The details of the Services Agreement No. 3(a) and the Agreement on Personnel No. 3(b) were disclosed in the March 2015 Announcement.

The maximum annual caps received / receivable by the Group for the provision of management and supporting services to the ST Dupont Group under the Services Agreement No. 3(a) and the Agreement on Personnel No. 3(b) for the financial years ended / ending 31st March, 2017 and 31st March, 2018 are HK\$18,095,000 and HK\$21,714,000 respectively as previously disclosed in the March 2015 Announcement. The actual transaction amount for the financial year ended 31st March, 2017 was HK\$6,340,000 which was below the maximum annual cap of HK\$18,095,000.

The maximum annual caps receivable by the Group for the provision of management and supporting services to the ST Dupont Group under the Renewal Agreements Nos. 3(a) and 3(b) for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$6,000,000, HK\$7,200,000 and HK\$8,640,000 respectively which are more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company. The said maximum annual caps were derived based on the historical figures of the said service fees received by the Group in respect of the provision of management and supporting services to the ST Dupont Group, the said services estimated to be required by the ST Dupont Group, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

D. Provision of Interior Design Services

- Interior Design Services Renewal Agreement (“the Renewal Agreement No. 4”)

DIDL, an indirect wholly-owned subsidiary company of the Company, as service provider and STDML as service receiver entered into the Renewal Agreement No. 4 on 21st March, 2018 regarding the renewal of the interior design services agreement dated 27th March, 2009 as amended and renewed by a renewal interior design agreement dated 26th March, 2012 and an interior design services renewal agreement dated 20th March, 2015 (collectively “the Services Agreement No. 4”) in respect of the provision of interior design services by the Group to the ST Dupont Group upon its expiry on 31st March, 2018 for a further period of three years commencing from

1st April, 2018 and ending on 31st March, 2021 as detailed below :-

Service Provider :	DIDL
Service Receiver :	STDML
Subject :	Pursuant to the Services Agreement No. 4, the Group provided interior design services relating to the retail outlets and sales corners of the ST Dupont Group.
Term of the Agreement :	The Renewal Agreement No. 4 renewed the term of the Services Agreement No. 4 upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021. Either party may terminate the Renewal Agreement No. 4 without cause by serving the other party with not less than three months' prior written notice. Both parties may agree to and renew the Renewal Agreement No. 4 in writing prior to its expiry on 31st March, 2021 for another three years subject to compliance with the applicable Listing Rules.
Service Fee and Payment Term :	The interior design service fee payable by the ST Dupont Group is charged at a rate of 10 per cent. of the total contract sum for the building and fitting out of any of its freestanding boutiques, department store corners and retail outlets and this interior design service fee shall be payable in cash on a contract phase completion basis with a credit period of up to 30 days. The interior design service fee and other terms of the interior design services are negotiated on an arm's length basis between the parties thereto and be determined based on normal commercial terms with reference to the industry practice that are fair and reasonable to ensure that the interior design service fee is no less favourable to the Group than those available to the independent third parties at the relevant time.

The details of the Services Agreement No. 4 were disclosed in the March 2015 Announcement.

The maximum annual caps received / receivable by the Group for the provision of interior design services to the ST Dupont Group under the Services Agreement No. 4 for the financial years ended / ending 31st March, 2017 and 31st March, 2018 are HK\$1,368,000 and HK\$1,642,000 respectively as previously disclosed in the March 2015 Announcement. The actual transaction amount for the financial year ended 31st March, 2017 was HK\$555,000 which was below the maximum annual cap of HK\$1,368,000.

The maximum annual caps receivable by the Group for the provision of interior design services to the ST Dupont Group under the Renewal Agreement No. 4 for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$1,000,000, HK\$1,200,000 and HK\$1,440,000 respectively which are more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company. The said maximum annual caps were derived based on the historical figures of the said service fees received by the Group in respect of the provision of

interior design services to the ST Dupont Group, the said services estimated to be required by the ST Dupont Group, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

(II) CONTINUING CONNECTED TRANSACTIONS WITH THE ARTLAND GROUP

A. Sales of Merchandise

- Merchandise Sale and Purchase Renewal Agreement (“the Renewal Agreement No. 5”)

Castlereagh, a direct wholly-owned subsidiary company of the Company, as seller and Artland Watch and Precision Watch, both of which are members of the Artland Group, as purchasers entered into the Renewal Agreement No. 5 on 21st March, 2018 regarding the renewal of the merchandise sale and purchase agreement dated 27th March, 2009 as amended and renewed by a renewal merchandise sale and purchase agreement dated 26th March, 2012 and a merchandise sale and purchase renewal agreement dated 20th March, 2015 (collectively “the MS&P Agreement No. 5”) in respect of the sales of certain merchandise by the Group to the Artland Group upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021 as detailed below :-

Seller :	Castlereagh
Purchasers :	Artland Watch Precision Watch
Subject :	Pursuant to the MS&P Agreement No. 5, the Group sold certain merchandise including, but not limited to, certain prestigious branded watches, timepieces and jewellery under various prestigious international brand names to the Artland Group.
Term of the Agreement :	The Renewal Agreement No. 5 renewed the term of the MS&P Agreement No. 5 upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021. Either party may terminate the Renewal Agreement No. 5 without cause by serving the other party with not less than three months’ prior written notice. Both parties may agree to and renew the Renewal Agreement No. 5 in writing prior to its expiry on 31st March, 2021 for another three years subject to compliance with the applicable Listing Rules.
Selling Price and Payment Term :	The selling prices of the merchandise are equal to the retail prices less normal trade discounts, due upon shipment of the merchandise and to be settled in cash with a credit period of up to 90 days. The selling prices and other terms of the merchandise are negotiated on an arm’s length basis between the parties thereto and be determined based on normal commercial terms with reference to the prevailing market prices that are fair and reasonable to ensure that the selling prices are

no less favourable to the Group than those available to the independent third parties at the relevant time.

The details of the MS&P Agreement No. 5 were disclosed in the March 2015 Announcement.

The maximum annual caps received / receivable by the Group for the sales of merchandise to the Artland Group under the MS&P Agreement No. 5 for the financial years ended / ending 31st March, 2017 and 31st March, 2018 are HK\$22,000,000 and HK\$24,000,000 respectively as previously disclosed in the March 2015 Announcement. The actual transaction amount for the financial year ended 31st March, 2017 was HK\$8,917,000 which was below the maximum annual cap of HK\$22,000,000.

The maximum annual caps receivable by the Group for the sales of merchandise to the Artland Group under the Renewal Agreement No. 5 for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$30,000,000, HK\$33,000,000 and HK\$36,300,000 respectively which are more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company. The said maximum annual caps were derived based on the historical figures of the said sales of merchandise to the Artland Group, the market trend, the estimated annual growth of the said sales, the Artland Group's plan for further expansion of its retail network, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

B. Purchases of Merchandise

- Merchandise Sale and Purchase Renewal Agreement (“the Renewal Agreement No. 6”)

Artland Watch and Precision Watch as sellers and DCL as purchaser entered into the Renewal Agreement No. 6 on 21st March, 2018 regarding the renewal of the merchandise sale and purchase agreement dated 27th March, 2009 as amended and renewed by a renewal merchandise sale and purchase agreement dated 26th March, 2012 and a merchandise sale and purchase renewal agreement dated 20th March, 2015 (collectively “the MS&P Agreement No. 6”) in respect of the purchases of certain merchandise by the Group from the Artland Group upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021 as detailed below :-

Sellers : Artland Watch
Precision Watch

Purchaser : DCL

Subject : Pursuant to the MS&P Agreement No. 6, the Group purchased certain merchandise including, but not limited to, certain prestigious branded watches, timepieces and jewellery under various prestigious international brand names from the Artland Group.

Term of the Agreement :	The Renewal Agreement No. 6 renewed the term of the MS&P Agreement No. 6 upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021. Either party may terminate the Renewal Agreement No. 6 without cause by serving the other party with not less than three months' prior written notice. Both parties may agree to and renew the Renewal Agreement No. 6 in writing prior to its expiry on 31st March, 2021 for another three years subject to compliance with the applicable Listing Rules.
Purchase Price and Payment Term :	The purchase prices of the merchandise are equal to the retail prices less normal trade discounts, due upon shipment of the merchandise and to be settled in cash with a credit period of up to 30 days. The purchase prices and other terms of the merchandise are negotiated on an arm's length basis between the parties thereto and be determined based on normal commercial terms with reference to the prevailing market prices that are fair and reasonable to ensure that the purchase prices are no less favourable to the Group than those available from the independent third parties at the relevant time.

The details of the MS&P Agreement No. 6 were disclosed in the March 2015 Announcement.

The maximum annual caps paid / payable by the Group for the purchases of merchandise from the Artland Group under the MS&P Agreement No. 6 for the financial years ended / ending 31st March, 2017 and 31st March, 2018 are HK\$22,000,000 and HK\$24,000,000 respectively as previously disclosed in the March 2015 Announcement. The actual transaction amount for the year ended 31st March, 2017 was HK\$11,051,000 which was below the maximum annual cap of HK\$22,000,000.

The maximum annual caps payable by the Group for the purchases of merchandise from the Artland Group under the Renewal Agreement No. 6 for each of the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$24,000,000, HK\$26,400,000 and HK\$29,000,000 respectively which are more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company. The said maximum annual caps were derived based on the historical figures of the said purchases of merchandise from the Artland Group, the market trend, the estimated annual growth of the said purchases, the Group's plan for further expansion of its retail network, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

(III) CONTINUING CONNECTED TRANSACTION WITH DICKSON COMMUNICATIONS

A. Receipt of Advertising, Marketing and Promotion Services

- Promotional Services Renewal Agreement (“the Renewal Agreement No. 7”)

Dickson Communications as service provider and DCL as service receiver entered into the Renewal Agreement No. 7 on 21st March, 2018 regarding the renewal of the promotional services agreement dated 27th March, 2009 as amended and renewed by a renewal promotional services agreement dated 26th March, 2012 and a promotional services renewal agreement dated 20th March, 2015 (collectively “the Services Agreement No. 7”) in respect of the provision of certain advertising, marketing and promotion services by Dickson Communications to the Group upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021 as detailed below :-

Service Provider : Dickson Communications

Service Receiver : DCL

Subject : Pursuant to the Services Agreement No. 7, Dickson Communications provided certain advertising, marketing and promotion services to the Group.

Term of the Agreement : The Renewal Agreement No. 7 renewed the term of the Services Agreement No. 7 upon its expiry on 31st March, 2018 for a further period of three years commencing from 1st April, 2018 and ending on 31st March, 2021. Either party may terminate the Renewal Agreement No. 7 without cause by serving the other party with not less than three months’ prior written notice. Both parties may agree to and renew the Renewal Agreement No. 7 in writing prior to its expiry on 31st March, 2021 for another three years subject to compliance with the applicable Listing Rules.

Service Fee and Payment Term : The Group pays a monthly retainer fee and a handling service fee at a rate of 10 per cent. (which is derived in accordance with industry practice) of the media or other costs incurred and paid by the Group to any third party media specialists, agents or independent contractors in connection with the provision of these services to the Group and this handling service fee shall be payable in cash on a monthly basis with a credit period of up to 30 days. The retainer fee and the handling service fee and other terms of the advertising, marketing and promotion services are negotiated on an arm’s length basis between the parties thereto and be determined based on normal commercial terms with reference to the industry practice that are fair and reasonable to ensure that the retainer fee and the handling service fee are no less favourable to the Group than those available from the independent third parties at the relevant time.

The details of the Services Agreement No. 7 were disclosed in the March 2015 Announcement.

The maximum annual caps paid / payable by the Group to Dickson Communications in respect of the receipt of advertising, marketing and promotion services from Dickson Communications under the Services Agreement No. 7 for the financial years ended / ending 31st March, 2017 and 31st March, 2018 are HK\$20,050,000 and HK\$22,055,000 respectively as previously disclosed in the March 2015 Announcement. The actual transaction amount for the financial year ended 31st March, 2017 was HK\$10,280,000 which was below the maximum annual cap of HK\$20,050,000.

The maximum annual caps payable by the Group for the receipt of advertising, marketing and promotion services from Dickson Communications under the Renewal Agreement No. 7 for each of the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$12,000,000, HK\$13,200,000 and HK\$14,500,000 respectively which are more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company. The said maximum annual caps were derived based on the historical figures of the said service fees paid by the Group in respect of the receipt of advertising, marketing and promotion services from Dickson Communications, the said services estimated to be required by the Group, the Group's plan for further expansion of its retail network, the prevailing and the expected market conditions as well as the input of the management and general managers based on their experience and expertise.

REASONS FOR AND BENEFITS OF THE RENEWED CONTINUING CONNECTED TRANSACTIONS

The Renewed Continuing Connected Transactions are conducted on normal commercial terms and in the ordinary and usual course of business of the Group.

Sales of merchandise to each of the ST Dupont Group and the Artland Group under the Renewal Agreements Nos. 1 and 5 respectively will ensure steady income to the Group and can minimise the management and operational costs of the Group due to close proximity between the Group and each of the ST Dupont Group and the Artland Group. Purchases of merchandise from each of the ST Dupont Group and the Artland Group under the Renewal Agreements Nos. 2 and 6 respectively can ensure timely and reliable supply of certain luxury goods to the Group and thereby reduce the operational risks and can enhance the daily operation of the Group.

Provision of management and supporting services and / or interior design services by the Group to the ST Dupont Group under the Renewal Agreements Nos. 3(a) and 3(b) and 4 respectively will ensure steady income to the Group. It is believed that these transactions can create synergy and generate operating efficiencies by enhancing utilisation of the resources, technical expertise and technological know-how of the Group and the ST Dupont Group on a sharing basis and will be of mutual benefit to both the Group and the ST Dupont Group.

As Dickson Communications has provided advertising, marketing and promotion services to the Group since its founding and has extensive experience in this field, it is believed that the continuation of provision of such services by Dickson Communications to the Group under the Renewal Agreement No. 7 is essential for promoting the image of the Group as one of the most prestigious retail groups in Hong Kong, enhancing the sales of the Group's luxury goods as well as brand building for those newly introduced brands. Furthermore, with the expertise and experience of Dickson Communications, provision of quality and reliable advertising, marketing and promotion services to the Group will be ensured.

Given the above, the entering into of each of the Renewal Agreements Nos. 1 to 7 is a practical and commercial decision of the Group. Furthermore, the transactions under the Renewal Agreements Nos. 1 to 7 are in line with the Group's principal activity of the sales of luxury goods in Asia and will ensure continuous business growth and contribute to the Group's turnover and profits.

LISTING RULES IMPLICATIONS

As each of the ST Dupont Group, the Artland Group and Dickson Communications is an associate of Sir Dickson Poon, a Director and substantial shareholder of the Company as disclosed in the "General" section below, each of these parties is therefore a connected person of the Company for the purpose of the Listing Rules. Accordingly, the Renewal Agreements Nos. 1 to 7 constitute the Renewed Continuing Connected Transactions of the Company under Chapter 14A of the Listing Rules. In view of the interest of Sir Dickson Poon in the Renewal Agreements Nos. 1 to 7, he has abstained from voting on the relevant resolutions regarding the Renewed Continuing Connected Transactions.

For the purpose of calculating the applicable percentage ratios of the Company under the Listing Rules, (i) the transactions under the Renewal Agreements Nos. 1 and 5 are aggregated as they are of similar nature and both of them involve the sales of merchandise by the Group; (ii) the transactions under the Renewal Agreements Nos. 2 and 6 are aggregated as they are of similar nature and both of them involve the purchases of merchandise by the Group; and (iii) the transactions under the Renewal Agreements Nos. 3(a) and 3(b) and 4 are aggregated as they are of similar nature and all of them involve the provision of management and supporting services and / or interior design services by the Group.

In view of the above, (i) the maximum aggregate annual caps receivable by the Group for the sales of merchandise to the ST Dupont Group and the Artland Group under the Renewal Agreements Nos. 1 and 5 for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$36,000,000, HK\$40,200,000 and HK\$44,940,000 respectively; (ii) the maximum aggregate annual caps payable by the Group for the purchases of merchandise from the ST Dupont Group and the Artland Group under the Renewal Agreements Nos. 2 and 6 for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$33,480,000, HK\$37,776,000 and HK\$42,651,000 respectively; and (iii) the maximum aggregate annual caps receivable by the Group for the provision of management and supporting services and / or interior design services to the ST Dupont Group under the Renewal Agreements Nos. 3(a) and 3(b) and 4 for the financial years ending 31st March, 2019, 31st March, 2020 and 31st March, 2021 will be HK\$7,000,000, HK\$8,400,000 and HK\$10,080,000 respectively.

Given that (i) the maximum aggregate annual cap receivable by the Group under the Renewal Agreements Nos. 1 and 5; (ii) the maximum aggregate annual cap payable by the Group under the Renewal Agreements Nos. 2 and 6; (iii) the maximum aggregate annual cap receivable by the Group under the Renewal Agreements Nos. 3(a) and 3(b) and 4; and (iv) the maximum annual cap payable by the Group under the Renewal Agreement No. 7 each is more than 0.1 per cent. but less than 5 per cent. of each of the applicable percentage ratios of the Company, the Renewal Agreements Nos. 1 to 7 are subject to announcement, annual reporting and annual review requirements under Rule 14A.35, Rule 14A.49 and Rules 14A.55 to 14A.59 of the Listing Rules respectively and are exempt from the circular and Independent Shareholders' approval requirements under the Listing Rules.

The Directors (except Sir Dickson Poon who was considered to be materially interested in the transaction under each of the Renewal Agreements Nos. 1 to 7 due to his relationship with each of the ST Dupont Group, the Artland Group and Dickson Communications and did not vote on the relevant resolutions regarding the Renewed Continuing Connected Transactions), including the independent non-executive Directors, consider that (i) the entering into of each of the Renewal Agreements Nos. 1 to 7 is in the ordinary and usual course of business of the Group, on normal commercial terms which are fair and reasonable and were negotiated at arm's length, are no less favourable to the Group than those available to or from (as appropriate) independent third parties; and (ii) the Renewed Continuing Connected Transactions are in the interests of the Company and its shareholders as a whole, and that the relevant maximum annual caps are fair and reasonable.

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 totalling 111 shops throughout Asia and in securities investments.

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

“Artland Group”	Artland Watch and Precision Watch, together with their subsidiary companies, which are principally engaged in the sale of watches and jewellery
“Artland Watch”	Artland Watch Company Limited (藝林表行有限公司), a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by Sir Dickson Poon, together with its subsidiary companies, which are principally engaged in the sale of watches and jewellery
“associate(s)”	has the meaning as ascribed under the Listing Rules
“BIL”	Bondwood Investments Limited (寶活投資有限公司), a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Company, the principal activity of which is the sale of leather goods and fashion products
“Board”	the board of Directors
“Castlereagh”	Castlereagh Limited, a company incorporated in the British Virgin Islands with limited liability and directly wholly-owned by the Company, the principal activity of which is investment holding
“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

“DCL”	Dickson Concepts Limited (迪生創建有限公司), a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Company, the principal activity of which is investment holding and provision of management consultancy and professional services
“Dickson Communications”	Dickson Communications Limited, a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by Sir Dickson Poon, the principal activity of which is the provision of advertising, marketing and promotion services
“DIDL”	Dickson Interior Design Limited (迪生室內設計有限公司), a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Company, the principal activity of which is the provision of interior design services
“Director(s)”	the director(s) of the Company
“Existing STD RTW License Agreement”	License Agreement dated 8th June, 2016 entered into between STDSA as licensor and BIL as licensee regarding the granting of a license to the Group for the use of various “S.T. Dupont” trademarks in order to manufacture, sell, market and promote the relevant “S.T. Dupont” ready-to-wear products and leather goods and open and operate respective points of sale within the PRC (excluding Hong Kong) for a period of three years commencing from 8th June, 2016 and ending on 7th June, 2019
“Existing STD Shoe License Agreement”	Shoe License Agreement dated 8th June, 2016 entered into between STDSA as licensor and BIL as licensee regarding the granting of a license to the Group for the use of various “S.T. Dupont” trademarks in order to manufacture, sell, market and promote the relevant “S.T. Dupont” shoe products, and open and operate respective points of sale within the PRC (excluding Hong Kong) for a period of three years commencing from 8th June, 2016 and ending on 7th June, 2019
“Group”	the Company and its subsidiary companies
“Independent Shareholders”	shareholders of the Company, other than Sir Dickson Poon and his associates
“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

“Sir Dickson Poon”	Sir Dickson Poon, the group executive chairman of the Group and a substantial shareholder of the Company
“PRC”	the People’s Republic of China
“Precision Watch”	Precision Watch Company Limited (金輪錶行有限公司), a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by Sir Dickson Poon, the principal activity of which is the retailing of watches
“Renewed Continuing Connected Transactions”	the seven renewed continuing connected transactions as described in this announcement which are subject to disclosure under the Listing Rules
“STDML”	S.T. Dupont Marketing Limited (都彭市場推廣有限公司), a company incorporated in Hong Kong with limited liability and directly wholly-owned by STDSA, the principal activity of which is the sale of “S.T. Dupont” products including luxury lighters and writing instruments, leather goods, fashion and accessories. STDML is a member of the ST Dupont Group
“STDSA”	S.T. Dupont S.A., a company incorporated in France with limited liability, the shares of which are listed on the Euronext Paris in France and which is owned as to 79.708 per cent. of its issued share capital as at 30th September, 2017 by a trust established for the benefit of the members of Sir Dickson Poon’s family, together with its subsidiary companies, which are principally engaged in the manufacture and distribution of luxury lighters, writing instruments, leather goods, accessories, ready-to-wear clothing, watches and fragrances
“ST Dupont Group”	STDSA and its subsidiary companies
“substantial shareholder(s)”	has the meaning as ascribed under the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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

Independent Non-Executive Directors:

Bhanusak Asvaintra
Nicholas Peter Etches
Leung Kai Hung, Michael

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

Hong Kong, 21st March, 2018

** For identification purposes only*