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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 – POSSIBLE 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).

The Group notes that on Friday, 20th November, 2020 (United States Pacific Standard Time), ContextLogic Inc. (“Wish”), a company in which the Group holds a small equity investment, filed its preliminary prospectus in connection with its proposed initial public offering. Wish is an e-commerce company that operates the Wish e-commerce platform.

The Group currently holds 48,587 shares of the common stock of Wish (the “Wish Shares”). Based on disclosure in the preliminary prospectus the Group understands that following completion of the proposed initial public offering, this shareholding will represent less than 0.1 per cent. of the then issued common stock of Wish. The Group’s book value of the Wish Shares as at 30th September, 2020 was US\$8,239,000 based on Wish’s latest fundraising price of US\$169.573 per share prior to this proposed initial public offering.

The preliminary prospectus does not include any indication on the timeframe for completion of the proposed initial public offering nor the offer price for the proposed initial public offering. However, the preliminary prospectus does disclose that the offer price will be at a premium to the price paid by investors in prior fundraisings by Wish.

Pursuant to a lock-up arrangement which applies to the Wish Shares and the terms of the preliminary prospectus, the Group will, following the proposed initial public offering (if it occurs), be unable to sell the Wish Shares until the earlier of: (i) 181 days following the date of the final prospectus (the date of the final prospectus is not yet known); and (ii) the opening of trading on the second trading day immediately following Wish's release of earnings for the second quarter following completion of the proposed initial public offering.

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

The Group notes that Wish's proposed initial public offering may or may not occur and that the information in the preliminary prospectus (which this announcement is in part based on) is not complete and may be changed. 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, 23rd November, 2020

** For identification purposes only*