
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Dickson Concepts (International) Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES
AND
GENERAL MANDATE TO REPURCHASE SHARES**

A notice convening the 2017 annual general meeting of the Shareholders of Dickson Concepts (International) Limited to be held at 4th Floor, East Ocean Centre, 98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong on Tuesday, 25th July, 2017 at 11:30 a.m. is included in the Company's 2017 Annual Report. Whether or not you are able to attend the 2017 AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2017 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2017 AGM or at any adjournment thereof should you so wish.

28th June, 2017

* For identification purposes only

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings :-

“2017 AGM”	2017 annual general meeting of the Shareholders of the Company to be convened and held on Tuesday, 25th July, 2017 at 11:30 a.m., the notice of which is included in the Company’s 2017 Annual Report, or any adjournment thereof
“Board”	the board of Directors of the Company
“close associate(s)”	has the meaning as ascribed under the Listing Rules
“Company”	Dickson Concepts (International) Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholders”	has the meaning as ascribed under the Listing Rules
“core connected person(s)”	has the meaning as ascribed under the Listing Rules
“DIHPTC”	Dickson Investment Holding (PTC) Corporation, a company continued and re-registered in the British Virgin Islands with limited liability, which is a trustee of a trust and was interested in 197,613,347 Shares representing approximately 51.94 per cent. of the issued share capital of the Company as at the Latest Practicable Date
“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
“INED(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	22nd June, 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Bye-Laws”	New Bye-Laws of the Company

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.30 each in the Company
“Shareholder(s)”	the holder(s) of Shares of the Company from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning as ascribed under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD



DICKSON CONCEPTS (INTERNATIONAL) LIMITED

迪生創建(國際)有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0113)

Executive Directors :

Dickson Poon (*Group Executive Chairman*)
Chan Tsang Wing, Nelson (*Chief Operating Officer*)
Chan Hon Chung, Johnny Pollux
Lau Yu Hee, Gary

Independent Non-Executive Directors :

Bhanusak Asvaintra
Nicholas Peter Etches
Leung Kai Hung, Michael

Registered Office :

Clarendon House,
2 Church Street,
Hamilton HM 11,
Bermuda.

Head Office and Principal

Place of Business :

4th Floor, East Ocean Centre,
98 Granville Road,
Tsimshatsui East,
Kowloon,
Hong Kong.

28th June, 2017

To the Shareholders

Dear Shareholder,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES
AND
GENERAL MANDATE TO REPURCHASE SHARES**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the information regarding the resolutions to be proposed at the 2017 AGM relating to (1) the re-election of Directors; (2) the granting of the Share Issue Mandate (as hereinafter defined); and (3) the granting of the Share Repurchase Mandate (as hereinafter defined).

* For identification purposes only

LETTER FROM THE BOARD

The Directors have confirmed that having made all reasonable enquiries, no Shareholder has any material interest in the resolutions to be proposed at the 2017 AGM and therefore, no Shareholder is required to abstain from voting at the 2017 AGM.

1. RE-ELECTION OF DIRECTORS

In accordance with Bye-law 111(A) of the New Bye-Laws, Sir Dickson Poon and Mr. Chan Hon Chung, Johnny Pollux (both Sir Dickson and Mr. Johnny Chan are Executive Directors) and Mr. Leung Kai Hung, Michael (an INED) shall retire from office by rotation at the 2017 AGM. All these three retiring Directors, being eligible, have offered themselves for re-election. Sir Dickson and Mr. Johnny Chan do not have any specific term of office but is subject to retirement by rotation and re-election at the 2017 AGM in accordance with the New Bye-Laws. While the term of office of Mr. Michael Leung have been renewed for one year commencing from 24th July, 2017 but are subject to earlier determination or retirement by rotation and re-election at the 2017 AGM in accordance with the New Bye-Laws.

Save as disclosed above, there are no other matters in relation to the re-election of these three retiring Directors (their details are set out in Appendix I to this circular) that need to be brought to the attention of the Shareholders.

2. GENERAL MANDATE TO ISSUE SHARES

At the 2017 AGM, an ordinary resolution will be proposed to renew the granting to the Directors of a general mandate (“the Share Issue Mandate”) on terms as set out in the notice of the 2017 AGM as included in the Company’s 2017 Annual Report which is being despatched to the Shareholders together with this circular, allowing the Company to allot, issue and deal with additional Shares up to a limit of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution during the period from the passing of this resolution until the earliest of the conclusion of the next annual general meeting of the Shareholders of the Company, or the expiration of the period within which the next annual general meeting of the Shareholders of the Company is required by the New Bye-Laws or any applicable laws to be held, or the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders of the Company in general meeting (“the Relevant Period”).

Subject to the granting of the Share Issue Mandate, on the basis that the issued share capital of the Company comprised 380,451,745 Shares as at the Latest Practicable Date and no further Shares are issued or repurchased on or before the date of the 2017 AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with additional Shares up to a maximum of 76,090,349 Shares, representing 20 per cent. of the issued share capital of the Company.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO REPURCHASE SHARES

At the 2017 AGM, an ordinary resolution will be proposed to renew the granting to the Directors of a general mandate (“the Share Repurchase Mandate”) on terms as set out in the notice of 2017 AGM, allowing the Company to repurchase its own Shares up to a limit of 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution during the Relevant Period. This will allow the Company to repurchase its own Shares, inter alia, on-market in accordance with the Listing Rules. Moreover, an ordinary resolution will be proposed at the 2017 AGM to extend the Share Issue Mandate by the amount of the Shares repurchased pursuant to the Share Repurchase Mandate.

4. VOTING BY WAY OF A POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the 2017 AGM will therefore exercise his right under Bye-law 78 of the New Bye-Laws to demand a poll for each of the resolutions to be proposed at the 2017 AGM. The poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.dickson.com.hk/doc/announcement/EAGM250717.pdf as soon as possible after the conclusion of the 2017 AGM.

5. RECOMMENDATION

The 2017 AGM Notice containing the relevant resolutions regarding the above proposals to be passed at the 2017 AGM is included in the Company’s 2017 Annual Report which is being despatched to the Shareholders together with this circular.

DIHPTC has indicated that it intends to vote in favour of all the resolutions to be proposed at the 2017 AGM in respect of its aggregate holding as at the Latest Practicable Date being 197,613,347 Shares (representing approximately 51.94 per cent. of the issued share capital of the Company as at the Latest Practicable Date).

The Directors recommend the aforesaid proposals regarding (1) the re-election of Directors; (2) the granting of the Share Issue Mandate; and (3) the granting of the Share Repurchase Mandate, to all the Shareholders for their favourable consideration and urge them to vote in favour of these resolutions to be proposed at the 2017 AGM as they intend to do so themselves in respect of their own holdings, if any.

6. GENERAL

Your attention is drawn to the additional information as set out in the Appendix I (Particulars of Retiring Directors Proposed for Re-election) and Appendix II (Explanatory Statement of the Share Repurchase Mandate) to this circular.

Yours faithfully,
For and on behalf of
Dickson Concepts (International) Limited
Dickson Poon
Group Executive Chairman

The following are the details of Directors who will retire and, being eligible, offer themselves for re-election at the 2017 AGM :-

1. Sir Dickson Poon

Sir Dickson, aged 60, is the founder and a substantial shareholder of the Group. He established the Dickson group business in 1980 and was appointed an Executive Director of the Company in November 1991 and has been the Group Executive Chairman since February 1992. Sir Dickson provides leadership for the Board and ensures that the Board discharges its responsibilities effectively and efficiently. He is the chairman of the Nomination Committee and also a director of certain subsidiary companies of the Company. Sir Dickson has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Sir Dickson had a total interest in 197,628,705 Shares (representing 51.95 per cent. of the issued share capital of the Company as at the Latest Practicable Date), which comprised a personal interest in 15,358 Shares and an other interest in 197,613,347 Shares, within the meaning of Part XV of the SFO. The said other interest of Sir Dickson in 197,613,347 Shares (representing 51.94 per cent. of the issued share capital of the Company as at the Latest Practicable Date) was attributable to the same block of interests held through three substantial shareholders, namely DIHPTC, Paicolex Trust Company (BVI) Limited and Paicolex Trust Management AG (these three companies are the respective trustees of two trusts of which Sir Dickson is the founder of one of these two trusts). He is a director of DIHPTC and the spouse of Ms. Yu Kwai Chu, Pearl, who was deemed a substantial shareholder due to Sir Dickson's interests in the Company. Save as disclosed herein, Sir Dickson is not connected with any other Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between Sir Dickson and the Group and he has no fixed term of service with the Group but is subject to retirement by rotation and re-election at the annual general meeting of the Shareholders of the Company in accordance with the New Bye-Laws and / or applicable laws and regulations. The proposed Director's fee of Sir Dickson as the Group Executive Chairman of the Company for the year ended 31st March, 2017 is HK\$10,000 and this fee is being recommended by the Remuneration Committee of the Company reviewed by the Board for Shareholders' approval at the 2017 AGM. The total emoluments of Sir Dickson are HK\$6,516,000 (which include his basic salary, allowances and benefits in kind, retirement scheme contributions and discretionary bonuses) for the year ended 31st March, 2017. The Board shall consider the recommendation made by the Remuneration Committee of the Company and review annually and approve the basic salary, allowances and benefits in kind and discretionary bonuses of Sir Dickson in accordance with the Group's remuneration policy. Such basic salary, allowances and benefits in kind are determined with reference to his duties and responsibilities, industry norms and general market conditions while the computation of discretionary bonus is based on performance contributions by Sir Dickson and by reference to the Company's performance. The retirement scheme contributions are made by the Group to a defined contribution retirement scheme at the rate of 5 per cent. of the basic salary of Sir Dickson but subject to an upper limit of HK\$1,500 per month.

Save as disclosed above, there are no other matters concerning Sir Dickson that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

2. Mr. Chan Hon Chung, Johnny Pollux

Mr. Chan, aged 57, joined the Group in October 1983 and was an Executive Director of the Company in September 2011. He is a Fellow of The Hong Kong Institute of Certified Public Accountants and is in charge of the financial reporting function of the Group. He is also a director of certain subsidiary companies of the Company. Prior to joining the Group, Mr. Chan acquired extensive audit experience in an international audit firm in Hong Kong. He has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Chan did not hold any Shares within the meaning of Part XV of the SFO and he is not connected with any other Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between Mr. Chan and the Group and he has no fixed term of service with the Group but is subject to retirement by rotation and re-election at the annual general meeting of the Shareholders of the Company in accordance with the New Bye-Laws and / or applicable laws and regulations. The proposed Director's fee of Mr. Chan as an Executive Director of the Company for the year ended 31st March, 2017 is HK\$10,000 and this fee is being recommended by the Remuneration Committee of the Company and reviewed by the Board for Shareholders' approval at the 2017 AGM. The total emoluments of Mr. Chan are HK\$2,907,000 (which include his basic salary, allowances and benefits in kind, retirement scheme contributions and discretionary bonuses) for the year ended 31st March, 2017. The Board shall consider the recommendation made by the Remuneration Committee of the Company and review annually and approve the basic salary, allowances and benefits in kind and discretionary bonuses of Mr. Chan in accordance with the Group's remuneration policy. Such basic salary, allowances and benefits in kind are determined with reference to his duties and responsibilities, industry norms and general market conditions while the computation of discretionary bonus is based on performance contributions by Mr. Chan and by reference to the Company's performance. The retirement scheme contributions are made by the Group to a defined contribution scheme at the rate of 5 per cent. of the basic salary of Mr. Chan but subject to an upper limit of HK\$1,500 per month.

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

3. Mr. Leung Kai Hung, Michael

Mr. Leung, aged 74, was appointed an INED and a member of the Audit Committee of the Company in January 2014. A graduate of the University of Hong Kong, Mr. Leung is an entrepreneur with extensive international experience in garment manufacturing and trading. He was appointed as an INED and a member of the Audit Committee of the Company on 1st November, 2000 and retired at the annual general meeting of the Shareholders of the Company held on 25th August, 2004. Mr. Leung is an executive chairman of the Onwel Group which he formed in 1969 and serves as council members of various schools and association. He is also an independent non-executive director of Raymond Industrial Limited, the shares of which are listed on the Main Board of the Stock Exchange. Save as disclosed, he has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the latest practicable date before the printing of this circular for ascertaining certain information contained herein, Mr. Leung did not hold any Shares within the meaning of Part XV of the SFO and he is not connected with any other Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between Mr. Leung and the Group and his term of service is fixed for one year renewable on an annual basis but is subject to earlier determination or retirement by rotation and re-election at the annual general meeting of the Shareholders of the Company in accordance with the New Bye-Laws and / or applicable laws and regulations. The term of office of Mr. Leung as an INED has been renewed for one year commencing from 24th July, 2017 but is subject to earlier determination or retirement by rotation and re-election at the 2017 AGM. The proposed Director's fee of Mr. Leung as an INED for the year ended 31st March, 2017 is HK\$220,000 plus a total fee of HK\$5,000, being the fee for attending additional audit committee meetings in excess of the required minimum number. These fees are being recommended by the Remuneration Committee of the Company and reviewed by the Board for Shareholders' approval at the 2017 AGM. The Director's fee and the fee for attending additional meetings of Mr. Leung are determined with reference to directors' fees paid by comparable companies, time commitment, duties and responsibilities of Mr. Leung.

Save as disclosed above, there are no other matters concerning Mr. Leung that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Reference may also be made to the Report of the Directors and the Corporate Governance Report for the details of the aforesaid three retiring Directors who have offered themselves for re-election at the 2017 AGM as included in the Company's 2017 Annual Report which is being despatched to the Shareholders together with this circular.

APPENDIX II**EXPLANATORY STATEMENT
OF THE SHARE REPURCHASE MANDATE**

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with the requisite information reasonably necessary for them to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the 2017 AGM in relation to the Share Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 380,451,745 Shares.

Subject to the granting of the Share Repurchase Mandate, on the basis that no further Shares are issued or repurchased on or before the date of the 2017 AGM, the Company would be allowed under the Share Repurchase Mandate to purchase up to a maximum of 38,045,174 Shares, representing 10 per cent. of the issued share capital of the Company.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Directors to repurchase the Company's own Shares, inter alia, on-market in accordance with the Listing Rules. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and / or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

FUNDING OF REPURCHASES

Pursuant to the Share Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with the Company's Memorandum of Association and New Bye-Laws and the applicable laws of Bermuda.

On the basis of the consolidated financial position of the Company as at 31st March, 2017 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that the exercise in full of the Share Repurchase Mandate to repurchase Shares might have a material adverse impact on the working capital or gearing position of the Company as compared with its position as at 31st March, 2017. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX II**EXPLANATORY STATEMENT
OF THE SHARE REPURCHASE MANDATE**

SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows :-

	Share Prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
June 2016	2.88	2.51
July 2016	2.75	2.58
August 2016	2.88	2.60
September 2016	2.74	2.61
October 2016	2.93	2.68
November 2016	3.03	2.72
December 2016	2.87	2.62
January 2017	2.81	2.63
February 2017	2.88	2.68
March 2017	2.90	2.72
April 2017	2.83	2.73
May 2017	3.17	2.75
1st June, 2017 to Latest Practicable Date	3.25	2.99

SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

TAKEOVERS CODE

If as a result of a repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, DIHPTC was interested in 197,613,347 Shares representing about 51.94 per cent. of the issued share capital of the Company. Such Shares are held by a trust established for the benefit of members of Sir Dickson Poon's family. In the event that the Share Repurchase Mandate is exercised in full and no further Shares are issued during the Relevant Period, the percentage of shareholding of DIHPTC in the Company would be increased to about 57.71 per cent. of the issued share capital of the Company. As DIHPTC was interested in more than 50 per cent. of the voting rights of DCIL for more than twelve months before the Latest Practicable Date, such increase of shareholding of DIHPTC in the Company would not be expected to give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors do not intend to exercise the Share Repurchase Mandate to such an extent as would give rise to the number of Shares held by the public to fall below 25 per cent..

GENERAL

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, their respective close associates, have any present intention, if the Share Repurchase Mandate is approved by Shareholders, to sell any Shares to the Company.

No core connected person of the Company has notified the Company that if the Share Repurchase Mandate is approved by Shareholders, he / she has a present intention to sell any Shares to the Company, or has undertaken not to do so.

The Directors have undertaken to the Stock Exchange that they will exercise the Company's power to make purchases of its own Shares pursuant to the proposed Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda, the jurisdiction in which the Company is incorporated, and in accordance with the Company's Memorandum of Association and New Bye-Laws.