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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)

## **RENEWAL OF A CONTINUING CONNECTED TRANSACTION**

The Board announces that on 28th November, 2024, the Renewal Agreement was entered into between STDSA as licensor and BIL, an indirect wholly-owned subsidiary company of the Company, as licensee regarding the granting of an exclusive license by STDSA 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) for a further period of eighteen months commencing from 1st April, 2025 and ending on 30th September, 2026, which will renew the term of the Existing License Agreement upon its expiry.

As STDSA is an associate of each of Sir Dickson Poon, the Group Executive Chairman and a substantial shareholder of the Company, and Mr. Pearson Poon, the Chief Operating Officer, an Executive Director and a substantial shareholder of the Company, STDSA is therefore a connected person of the Company for the purpose of the Listing Rules. Accordingly, the Renewal Agreement constitutes the Renewed Continuing Connected Transaction of the Company under Chapter 14A of the Listing Rules.

Given that the maximum annual cap payable by the Group under the Renewal Agreement 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 Agreement is 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 is exempt from the circular and Independent Shareholders’ approval requirements under the Listing Rules.

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<b>Licensor :</b>	STDSA
<b>Licensee :</b>	BIL
<b>Subject :</b>	Pursuant to the Existing License Agreement, STDSA 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).
<b>Term of the Agreement :</b>	The Renewal Agreement renewed the term of the Existing License Agreement upon its expiry on 31st March, 2025 for a further period of eighteen months commencing from 1st April, 2025 and ending on 30th September, 2026.
<b>License Fee and Payment Terms :</b>	The license fee payable by the Group under the Renewal Agreement is calculated based on certain percentage (in the range of 50 per cent. to 70 per cent.) on the royalties received by the Group 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 Renewal 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, after considering the participation and role of the Group, to ensure that the license fee is fair and reasonable and no less favourable to the Group than those available from the independent third parties at the relevant time.

The details of the Existing License Agreement were disclosed in the announcement of the Company dated 26th March, 2024 (the “**March 2024 Announcement**”).

The maximum annual cap payable by the Group for the payment of the license fees in respect of the granting of an exclusive license by STDSA 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 Existing License Agreement for the financial years ending 31st March, 2025 is HK\$7,134,000 as previously disclosed in the March 2024 Announcement. The estimated transaction amount under the License Agreement for the financial year ending 31st March, 2025 will be HK\$2,100,000 which will be below the maximum annual cap of HK\$7,134,000.

The maximum annual caps payable by the Group for the payment of the license fee in respect of the granting of an exclusive license by STDSA 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 Renewal Agreement for the financial years ending 31st March, 2026 and 31st March, 2027 will be HK\$6,699,000 and HK\$3,696,000 (six months) 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 the Group 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.

## **REASONS FOR AND BENEFITS OF THE RENEWED CONTINUING CONNECTED TRANSACTION**

The Renewed 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 STDSA 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 Renewal Agreement, the Group is required to pay to STDSA the license fee for distributing the relevant “S.T. Dupont” ready-to-wear apparel by the Group in the PRC (excluding Hong Kong). It is believed that distributing of the relevant “S.T. Dupont” ready-to-wear apparel by the Group 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 future improvement in domestic consumer spending in the PRC (excluding Hong Kong).

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

The Directors (except Sir Dickson Poon and Mr. Pearson Poon who were considered to be materially interested in the transaction under the Renewal Agreement due to their relationships with STDSA, they did not vote on the relevant resolution regarding the Renewed Continuing Connected Transaction), including the independent non-executive Directors, consider that (i) the entering into of the Renewal 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 Renewed Continuing Connected Transaction is in the interests of the Company and its shareholders as a whole, and that the relevant maximum annual caps are fair and reasonable.

## **LISTING RULES IMPLICATIONS**

As STDSA is an associate of each of Sir Dickson Poon, the Group Executive Chairman and a substantial shareholder of the Company, and Mr. Pearson Poon, the Chief Operating Officer, an Executive Director and a substantial shareholder of the Company, STDSA is therefore a connected person of the Company for the purpose of the Listing Rules. Accordingly, the Renewal Agreement constitutes the Renewed Continuing Connected Transaction of the Company under Chapter 14A of the Listing Rules. In view of the interests of Sir Dickson Poon and Mr. Pearson Poon in the Renewal Agreement, they have abstained from voting on the relevant resolution regarding the Renewed Continuing Connected Transaction.

Given that the maximum annual cap payable by the Group under the Renewal Agreement 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 Agreement is 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 is exempt from the circular and Independent Shareholders’ approval requirements under the Listing Rules.

## GENERAL

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

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

<b>“associate(s)”</b>	has the meaning as ascribed under the Listing Rules
<b>“BIL”</b>	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 and licensing of fashion products and accessories
<b>“Board”</b>	the board of Directors of the Company
<b>“Company”</b>	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
<b>“connected person(s)”</b>	has the meaning as ascribed under the Listing Rules
<b>“Director(s)”</b>	the director(s) of the Company
<b>“Existing License Agreement”</b>	the License Agreement dated 21st March, 2018 entered into between STDSA as licensor and BIL as licensee as amended and renewed by three renewal agreements dated 18th March, 2021, 22nd March, 2023 and 26th March, 2024 respectively regarding the granting of an exclusive license by STDSA 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) for a period ending on 31st March, 2025
<b>“Group”</b>	the Company and its subsidiary companies
<b>“Independent Shareholders”</b>	shareholders of the Company, other than Sir Dickson Poon and Mr. Pearson Poon and their respective associates
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange

<b>“Mr. Pearson Poon”</b>	Mr. Poon Dickson Pearson Guanda, the Chief Operating Officer, an Executive Director and a substantial shareholder of the Company. He is also a son of Sir Dickson Poon, the chairman of the supervisory board of STDSA and a beneficiary of the Trust
<b>“percentage ratio(s)”</b>	has the meaning as ascribed under the Listing Rules
<b>“PRC”</b>	the People’s Republic of China
<b>“Renewal Agreement”</b>	the Fourth Renewal License Agreement dated 28th November, 2024 entered into between STDSA as licensor and BIL as licensee regarding the granting of an exclusive license by STDSA 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) for a further period of eighteen months commencing from 1st April, 2025 and ending on 30th September, 2026, which will renew the term of the Existing License Agreement upon its expiry
<b>“Renewed Continuing Connected Transaction”</b>	the entering into of the Renewal Agreement as described in this announcement which is subject to disclosure under the Listing Rules
<b>“Sir Dickson Poon”</b>	Sir Dickson Poon, the Group Executive Chairman and a substantial shareholder of the Company. He is also the father of Mr. Pearson Poon
<b>“STDSA”</b>	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 90.58 per cent. of its issued share capital as at 30th September, 2024 by a trust established for the benefit of the members of Sir Dickson Poon’s family (the “Trust”), 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
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“substantial shareholder(s)”</b>	has the meaning as ascribed under the Listing Rules
<b>“HK\$”</b>	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*)  
Poon Dickson Pearson Guanda  
(*Chief Operating Officer*)  
Chan Hon Chung, Johnny Pollux  
Lau Yu Hee, Gary

***Independent Non-Executive Directors:***

Bhanusak Asvaintra  
Nicholas Peter Etches  
Fung Yue Ming, Eugene Michael  
Lam Sze Wan Patricia

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

Hong Kong, 28th November, 2024

*\* For identification purposes only*