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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)

## RENEWALS OF EIGHT CONTINUING CONNECTED TRANSACTIONS

The Board announces that on 26th March, 2024, eight 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)**”), the provision of interior design services by the Group (the “**Renewal Agreement No. 4**”) and the payment of the license fees in respect of the granting of an exclusive license to the Group to distribute ready-to-wear apparel by the Group (the “**Renewal Agreement No. 5**”); (II) the Artland Group regarding the sales of merchandise by the Group (the “**Renewal Agreement No. 6**”) and the purchases of merchandise by the Group (the “**Renewal Agreement No. 7**”); and (III) DML regarding the provision of advertising, marketing and promotion services to the Group (the “**Renewal Agreement No. 8**”).

The Renewal Agreements Nos. 1 to 4 and 6 to 8 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, 2024 and ending on 31st March, 2027 upon their expiry on 31st March, 2024. While, the Renewal Agreement No. 5 was entered into for the purpose of, inter alia, renewing the term for a further period of one year commencing from 1st April, 2024 and ending on 31st March, 2025 upon its expiry on 31st March, 2024.

As (i) the ST Dupont Group is an associate of each of Sir Dickson Poon, the Group Executive Chairman and a substantial shareholder of the Company, and Mr. Pearson Poon, an Executive Director, the Chief Operating Officer and a substantial shareholder of the Company; and (ii) each of the Artland Group and DML is an associate of Sir Dickson Poon, 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 8 constitute the Renewed Continuing Connected Transactions of the Company under Chapter 14A of the Listing Rules.

The Board further announces that on 29th September, 2023, HNGL as partner and service receiver and DCRL, an indirect wholly-owned subsidiary company of the Company, as partner and service provider entered into the P&T Services Agreement setting out the terms and conditions in relation to the supporting services of the Harvey Nichols e-commerce website

[www.harveynichols.com](http://www.harveynichols.com)) owned and operated by HNGL for a period of one year commencing from 1st October, 2023 and ending on 30th September, 2024.

As HNGL is an associate of each of Sir Dickson Poon and Mr. Pearson Poon, HNGL is therefore a connected person of the Company for the purpose of the Listing Rules. Given that the maximum annual cap receivable by the Group under the P&T Services Agreement is less than 0.1 per cent. of each of the applicable percentage ratios of the Company, the P&T Services Agreement, therefore, constitutes a de minimis continuing connected transaction (the “**de Minimis Continuing Connected Transaction**”) of the Company and is fully exempted from announcement, annual reporting, annual review, circular and Independent Shareholders’ approval requirements 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 6 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 7 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), 3(b) and 4 and the P&T Services Agreement are aggregated as they are of similar nature and all of them involve the provisions 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 6; (ii) the maximum aggregate annual cap payable by the Group under the Renewal Agreements Nos. 2 and 7; (iii) the maximum aggregate annual cap receivable by the Group under the Renewal Agreements Nos. 3(a), 3(b) and 4 and the P&T Services Agreement; (iv) the maximum annual cap payable by the Group under the Renewal Agreement No. 5; and (v) the maximum annual cap payable by the Group under the Renewal Agreement No. 8, are 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 8 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 Board announces that on 26th March, 2024, eight 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)**”), the provision of interior design services by the Group (the “**Renewal Agreement No. 4**”) and the payment of the license fees in respect of the granting of an exclusive license to the Group to distribute ready-to-wear apparel by the Group (the “**Renewal Agreement No. 5**”); (II) the Artland Group regarding the sales of merchandise by the Group (the “**Renewal Agreement No. 6**”) and the purchases of merchandise by the Group (the “**Renewal Agreement No. 7**”); and (III) DML regarding the provision of advertising, marketing and promotion services to the Group (the “**Renewal Agreement No. 8**”).

The Renewal Agreements Nos. 1 to 4 and 6 to 8 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, 2024 and ending on 31st March, 2027 upon their expiry on 31st March, 2024. While, the Renewal Agreement No. 5 was entered into for the purpose of, inter alia, renewing the term for a further period of one year commencing from 1st April, 2024 and ending on 31st March, 2025 upon its expiry on 31st March, 2024. They are 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 26th March, 2024 regarding, inter alia, the renewal of the merchandise sale and purchase agreement dated 27th March, 2009 as amended and renewed by four renewal agreements dated 26th March, 2012, 20th March, 2015, 21st March, 2018 and 18th March, 2021 respectively (the “**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, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027, is detailed below :-

**Seller :** DCL

**Purchaser :** STDML

**Subject :** Pursuant to the Renewal 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 Agreement No. 1 upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027. 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, 2027 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 equal to the retail prices less normal trade discounts (in the range of 50 per cent. to 60 per cent.), 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 Agreement No. 1 were disclosed in the announcement of the Company dated 18th March, 2021 (the “**March 2021 Announcement**”).

The maximum annual cap receivable by the Group for the sales of merchandise to the ST Dupont Group under the Agreement No. 1 for the financial year ending 31st March, 2024 is HK\$3,707,000 as previously disclosed in the March 2021 Announcement. The estimated transaction amount under the Agreement No. 1 for the financial year ending 31st March, 2024 will be HK\$304,000 which will be below the maximum annual cap of HK\$3,707,000.

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, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$1,000,000, HK\$1,300,000 and HK\$1,690,000 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 26th March, 2024 regarding, inter alia, the renewal of the merchandise sale and purchase agreement dated 27th March, 2009 as amended and renewed by four renewal agreements dated 26th March, 2012, 20th March, 2015, 21st March, 2018 and 18th March, 2021 respectively (the “**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, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027, is detailed below :-

**Seller :** STDML

**Purchaser :** DCL

**Subject :** Pursuant to the Renewal 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).

<b>Term of the Agreement :</b>	The Renewal Agreement No. 2 renewed the term of the Agreement No. 2 upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027. 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, 2027 for another three years subject to compliance with the applicable Listing Rules.
<b>Purchase Price and Payment Term :</b>	<p>The purchase prices of the merchandise are equal to the retail prices less normal trade discounts (in the range of 60 per cent. to 80 per cent.), due upon shipment of the merchandise and to be settled in cash with a credit period of up to 60 days.</p> <p>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.</p>

The details of the Agreement No. 2 were disclosed in the March 2021 Announcement.

The maximum annual cap payable by the Group for the purchases of merchandise from the ST Dupont Group under the Agreement No. 2 for the financial year ending 31st March, 2024 is HK\$13,000,000 as previously disclosed in the March 2021 Announcement. The estimated transaction amount under the Agreement No. 2 for the financial year ending 31st March, 2024 will be HK\$4,305,000 which will be below the maximum annual cap of HK\$13,000,000.

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, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$5,600,000, HK\$9,000,000 and HK\$13,000,000 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 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 26th March, 2024 regarding, inter alia, the renewal of each of (i) the services agreement dated 22nd January, 2003 as amended and renewed by six renewal agreements dated 27th March, 2006, 27th March, 2009, 26th March, 2012, 20th March, 2015, 21st March, 2018 and 18th March, 2021 respectively (the “**Agreement No. 3(a)**”); and (ii) the agreement on personnel dated 22nd January, 2003 as amended and renewed by six renewal agreements dated 27th March, 2006, 27th March, 2009, 26th March, 2012, 20th March, 2015, 21st March, 2018 and 18th March, 2021 respectively (the “**Agreement 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, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027, is detailed below :-

**Service Provider :** DCL

**Service Receiver :** STDML

**Subject :** Pursuant to the Renewal Agreements Nos. 3(a) and 3(b), (i) the Group provided certain management and supporting 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 terms of the Agreements Nos. 3(a) and 3(b) upon their expiry on 31st March, 2024 respectively for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027. 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, 2027 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 or cost plus 12 per cent. (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 Agreements Nos. 3(a) and 3(b) were disclosed in the March 2021 Announcement.

The maximum annual caps receivable by the Group for the provision of management and supporting services to the ST Dupont Group under the Agreements Nos. 3(a) and 3(b) for the financial year ending 31st March, 2024 is HK\$11,296,000 as previously disclosed in the March 2021 Announcement. The estimated transaction amount under the Agreements Nos. 3(a) and 3(b) for the financial year ending 31st March, 2024 will be HK\$8,057,000 which will be below the maximum annual cap of HK\$11,296,000.

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, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$10,474,000, HK\$12,600,000 and HK\$15,100,000 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 26th March, 2024 regarding, inter alia, the renewal of the interior design services agreement dated 27th March, 2009 as amended and renewed by four renewal agreements dated 26th March, 2012, 20th March, 2015, 21st March, 2018 and 18th March, 2021 respectively (the “**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, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027, is detailed below :-

**Service Provider :** DIDL

**Service Receiver :** STDML

**Subject :** Pursuant to the Renewal 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 Agreement No. 4 upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027. 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, 2027 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. (which is derived in accordance with industry practice) 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 Agreement No. 4 were disclosed in the March 2021 Announcement.

The maximum annual cap receivable by the Group for the provision of interior design services to the ST Dupont Group under the Agreement No. 4 for the financial year ending 31st March, 2024 is HK\$2,500,000 as previously disclosed in the March 2021 Announcement. The estimated transaction amount under the Agreement No. 4 for the financial year ending 31st March, 2024 will be HK\$122,000 which will be below the maximum annual cap of HK\$2,500,000.

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, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$1,000,000, HK\$2,000,000 and HK\$2,500,000 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 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.



**E. Payment of License Fee**  
**- Third Renewal License Agreement (the “Renewal Agreement No. 5”)**

STDSA as licensor and BIL, an indirect wholly-owned subsidiary company of the Company, as licensee entered into the Renewal Agreement No. 5 on 26th March, 2024 regarding, inter alia, the renewal of the license agreement dated 21st March, 2018 as amended and renewed by two renewal agreements dated 18th March, 2021 and 22nd March, 2023 respectively (the “**Agreement No. 5**”) in respect 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) upon its expiry on 31st March, 2024 for a further period of one year commencing from 1st April, 2024 and ending on 31st March, 2025, is detailed below :-

<b>Licensor :</b>	STDSA
<b>Licensee :</b>	BIL
<b>Subject :</b>	Pursuant to the Agreement No. 5, 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).
<b>Term of the Agreement :</b>	The Renewal Agreement No. 5 renewed the term of the Agreement No. 5 upon its expiry on 31st March, 2024 for a further period of one year commencing from 1st April, 2024 and ending on 31st March, 2025.
<b>License Fee and Payment Terms :</b>	<p>The license fee payable by the Group under the Renewal Agreement No. 5 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).</p> <p>The license fee payable under the Renewal Agreement No. 5 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.</p>

The details of the Agreement No. 5 were disclosed in the announcement of the Company dated 22nd March, 2023 (the “**March 2023 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 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 Agreement No. 5 for the financial year ending 31st March, 2024 is HK\$6,000,000 as previously disclosed in the March 2023 Announcement. The estimated transaction amount under the Agreement No. 5 for the financial year ending 31st March, 2024 will be HK\$3,917,000 which will be below the maximum annual cap of HK\$6,000,000.

The maximum annual cap payable by the Group for the payment of the license fee in respect 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 Renewal Agreement No. 5 for the financial year ending 31st March, 2025 will be HK\$7,134,000 which is 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 cap was 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.

## **(II) CONTINUING CONNECTED TRANSACTIONS WITH THE ARTLAND GROUP**

### **A. Sales of Merchandise - Merchandise Sale and Purchase Renewal Agreement (the “Renewal Agreement No. 6”)**

Castlereagh, a direct wholly-owned subsidiary company of the Company, as seller and AWCL and PWCL, both of which are members of the Artland Group, as purchasers entered into the Renewal Agreement No. 6 on 26th March, 2024 regarding, inter alia, the renewal of the merchandise sale and purchase agreement dated 27th March, 2009 as amended and renewed by four renewal agreements dated 26th March, 2012, 20th March, 2015, 21st March, 2018 and 18th March, 2021 respectively (the “**Agreement No. 6**”) in respect of the sales of certain merchandise by the Group to the Artland Group upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027, is detailed below :-

<b>Seller :</b>	Castlereagh
<b>Purchasers :</b>	AWCL PWCL
<b>Subject :</b>	Pursuant to the Renewal Agreement No. 6, 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. 6 renewed the term of the Agreement No. 6 upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027. 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, 2027 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 (in the range of 25 per cent. to 40 per cent.), 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 Agreement No. 6 were disclosed in the March 2021 Announcement.

The maximum annual cap receivable by the Group for the sales of merchandise to the Artland Group under the Agreement No. 6 for the financial year ending 31st March, 2024 is HK\$51,633,000 as previously disclosed in the March 2021 Announcement. It is estimated that there is no transaction under the Agreement No. 6 for the financial year ending 31st March, 2024.

The maximum annual caps receivable by the Group for the sales of merchandise to the Artland Group under the Renewal Agreement No. 6 for the financial years ending 31st March, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$6,500,000, HK\$8,450,000 and HK\$10,985,000 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. 7”)**

AWCL and PWCL as sellers and DCL as purchaser entered into the Renewal Agreement No. 7 on 26th March, 2024 regarding, inter alia, the renewal of the merchandise sale and purchase agreement dated 27th March, 2009 as amended and renewed by four renewal agreements dated 26th March, 2012, 20th March, 2015, 21st March, 2018 and 18th March, 2021 respectively (the “**Agreement No. 7**”) in respect of the purchases of certain merchandise by the Group from the Artland Group upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027, is detailed below :-

**Sellers :** AWCL  
PWCL

**Purchaser :** DCL

**Subject :** Pursuant to the Renewal Agreement No. 7, 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. 7 renewed the term of the Agreement No. 7 upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027. 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, 2027 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 (in the range of 25 per cent. to 40 per cent.), 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 Agreement No. 7 were disclosed in the March 2021 Announcement.

The maximum annual cap payable by the Group for the purchases of merchandise from the Artland Group under the Agreement No. 7 for the financial year ending 31st March, 2024 is HK\$29,000,000 as previously disclosed in the March 2021 Announcement. The estimated transaction amount under the Agreement No. 7 for the year ending 31st March, 2024 will be HK\$3,659,000 which will be below the maximum annual cap of HK\$29,000,000.

The maximum annual caps payable by the Group for the purchases of merchandise from the Artland Group under the Renewal Agreement No. 7 for the financial years ending 31st March, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$7,140,000, HK\$9,282,000 and HK\$12,067,000 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 DML**

#### **A. Receipt of Advertising, Marketing and Promotion Services - Promotional Services Agreement (the "Renewal Agreement No. 8")**

DML as a new service provider and DCL as service receiver entered into the Renewal Agreement No. 8 on 26th March, 2024 regarding, inter alia, the renewal of the Existing Agreement No. 8 in respect of the provision of certain advertising, marketing and promotion services by DML to the Group upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027, is detailed below :-

**Service Provider :** DML

**Service Receiver :** DCL

**Subject :** Pursuant to the Renewal Agreement No. 8, DML will provide certain advertising, marketing and promotion services to the Group.

**Term of the Agreement :** The Renewal Agreement No. 8 renewed the term of the Existing Agreement No. 8 upon its expiry on 31st March, 2024 for a further period of three years commencing from 1st April, 2024 and ending on 31st March, 2027. Either party may terminate the Renewal Agreement No. 8 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. 8 in writing prior to its expiry on 31st March, 2027 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 the 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.

DML is an affiliated company of Dickson Communications, the service provider of the Existing Agreement No. 8 since 27th March, 2009. The details of the Existing Agreement No. 8 were disclosed in the March 2021 Announcement.

The maximum annual cap payable by the Group for the receipt of advertising, marketing and promotion services from Dickson Communications under the Existing Agreement No. 8 for the financial year ending 31st March, 2024 is HK\$14,400,000 as previously disclosed in the March 2021 Announcement. The estimated transaction amount under the Existing Agreement No. 8 for the financial year ending 31st March, 2024 will be HK\$6,012,000 which will be below the maximum annual cap of HK\$14,400,000.

The maximum annual caps payable by the Group for the receipt of advertising, marketing and promotion services from DML under the Renewal Agreement No. 8 for the financial years ending 31st March, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$7,214,000, HK\$8,657,000 and HK\$10,389,000 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.

#### **(IV) DE MINIMIS CONTINUING CONNECTED TRANSACTION WITH HNGL**

The Board further announces that on 29th September, 2023, HNGL as partner and service receiver and DCRL, an indirect wholly-owned subsidiary company of the Company, as partner and service provider entered into the P&T Services Agreement setting out the terms and conditions in relation to the supporting services of the Harvey Nichols e-commerce website ([www.harveynichols.com](http://www.harveynichols.com)) owned and operated by HNGL for a period of one year commencing from 1st October, 2023 and ending on 30th September, 2024.

As HNGL is an associate of each of Sir Dickson Poon and Mr. Pearson Poon, HNGL is therefore a connected person of the Company for the purpose of the Listing Rules. Given that the maximum annual cap receivable by the Group under the P&T Services Agreement for the financial year ending 31st March, 2024 will be HK\$1,095,000 which is less than 0.1 per cent. of each of the applicable percentage ratios of the Company, the P&T Services Agreement, therefore, constitutes a **de minimis continuing connected transaction** (the “**de Minimis Continuing Connected Transaction**”) of the Company and is fully exempted from announcement, annual reporting, annual review, circular and Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

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

The Renewed Continuing Connected Transactions and the de Minimis Continuing Connected Transaction 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 6 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 7 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 each of the ST Dupont Group and HNGL under the Renewal Agreements Nos. 3(a), 3(b) and 4 and the P&T Services Agreement 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, the ST Dupont Group and HNGL on a sharing basis and will be of mutual benefit to the Group, the ST Dupont Group and HNGL.

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 Renewal Agreement No. 5, the Group is required to pay to the ST Dupont Group 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 improving domestic consumer spending in the PRC (excluding Hong Kong).

DML is an affiliated company of Dickson Communications, which 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 continuous provision of such services by DML as a new service provider to the Group under the Renewal Agreement No. 8 is essential for promoting the image of the Group as one of the most prestigious retail groups in Hong Kong, enhancing the sale of the Group’s luxury goods as well as brand building for those newly introduced brands. Furthermore, DML as an affiliated company of Dickson Communication, will continue to ensure provision of

quality and reliable advertising, marketing and promotion services to the Group.

Given the above, the entering into of each of the Renewal Agreements Nos. 1 to 8 is a practical and commercial decision of the Group. Furthermore, the transactions under the Renewal Agreements Nos. 1 to 8 are 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 (i) Sir Dickson Poon and Mr. Pearson Poon who were considered to be materially interested in the transaction under each of the Renewal Agreements Nos. 1 to 5 due to their relationships with the ST Dupont Group; and (ii) Sir Dickson Poon who was considered to be materially interested in the transaction under each of the Renewal Agreements Nos. 6 to 8 due to his relationship with each of the Artland Group and DML, they 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 8 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.

## **LISTING RULES IMPLICATIONS**

As (i) the ST Dupont Group is an associate of each of Sir Dickson Poon, the Group Executive Chairman and a substantial shareholder of the Company, and Mr. Pearson Poon, an Executive Director, the Chief Operating Officer and a substantial shareholder of the Company; and (ii) each of the Artland Group and DML is an associate of Sir Dickson Poon, 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 8 constitute the Renewed Continuing Connected Transactions of the Company under Chapter 14A of the Listing Rules. In view of (i) the interests of Sir Dickson Poon in the Renewal Agreements Nos. 1 to 8; and (ii) the interests of Mr. Pearson Poon in the Renewal Agreements Nos. 1 to 5, they have 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 6 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 7 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), 3(b) and 4 and the P&T Services Agreement are aggregated as they are of similar nature and all of them involve the provisions 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 6 for the financial years ending 31st March, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$7,500,000, HK\$9,750,000 and HK\$12,675,000 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 7 for the financial years ending 31st March, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$12,740,000, HK\$18,282,000 and HK\$25,067,000 respectively; and (iii) the maximum aggregate annual caps receivable by the Group for the provisions of management and supporting services and / or interior



design services to the ST Dupont Group and HNGL under the Renewal Agreements Nos. 3(a), 3(b) and 4 and the P&T Services Agreement for the financial years ending 31st March, 2025, 31st March, 2026 and 31st March, 2027 will be HK\$12,569,000, HK\$14,600,000 and HK\$17,600,000 respectively.

Given that (i) the maximum aggregate annual cap receivable by the Group under the Renewal Agreements Nos. 1 and 6; (ii) the maximum aggregate annual cap payable by the Group under the Renewal Agreements Nos. 2 and 7; (iii) the maximum aggregate annual cap receivable by the Group under the Renewal Agreements Nos. 3(a), 3(b) and 4 and the P&T Services Agreement; (iv) the maximum annual cap payable by the Group under the Renewal Agreement No. 5; and (v) the maximum annual cap payable by the Group under the Renewal Agreement No. 8, are 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 8 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.

## 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 :-

“Artland Group”	AWCL and PWCL, together with their subsidiary companies, which are principally engaged in the sale of watches and jewellery
“associate(s)”	has the meaning as ascribed under the Listing Rules
“AWCL”	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
“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 and licensing of fashion products and accessories
“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

<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>“DCL”</b>	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, provision of interior design, management consultancy and professional services and operation of warehouses
<b>“DCRL”</b>	Dickson Concepts (Retail) Limited, a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Company, the principal activity of which is the operation of “Harvey Nichols”, “Beauty Avenue” and “Beauty Bazaar” stores in Hong Kong
<b>“Dickson Communications”</b>	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. Dickson Communications is an affiliated company of DML
<b>“DIDL”</b>	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
<b>“DML”</b>	Dickson Marketing Limited, a company incorporated in Hong Kong with limited liability and beneficially owned by Sir Dickson Poon, the principal activity of which is the provision of advertising, marketing and promotion services. DML is an affiliated company of Dickson Communications
<b>“Director(s)”</b>	the director(s) of the Company
<b>“Existing Agreement No. 8”</b>	the Promotional Services Agreement dated 27th March, 2009 entered into between Dickson Communications as service provider and DCL as service receiver as amended and renewed by four renewal agreements dated 26th March, 2012, 20th March, 2015, 21st March, 2018 and 18th March, 2021 respectively regarding the provision of certain advertising, marketing and promotion services by Dickson Communications to the Group for a period ending on 31st March, 2024

<b>“Group”</b>	the Company and its subsidiary companies
<b>“HNGL”</b>	Harvey Nichols Group Limited, a company incorporated in England and Wales with limited liability and wholly-owned by the Trust (as defined under “STDSA”), the principal activity of which is the operation of “Harvey Nichols” stores in the United Kingdom and an online store at ( <a href="http://www.harveynichols.com">www.harveynichols.com</a> ). HNGL is an associate of each of Sir Dickson Poon and Mr. Pearson Poon
<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, an Executive Director, the Chief Operating Officer and a substantial shareholder of the Company. He is also a son of Sir Dickson Poon, the vice-chairman of the supervisory board of STDSA, a beneficiary of the Trust (as defined under “STDSA”) and a director of HNGL
<b>“P&amp;T Services Agreement”</b>	the Partnership and Technical Services Agreement dated 29th September, 2023 entered into between HNGL as partner and service receiver and DCRL as partner and service provider setting out the terms and conditions in relation to the supporting services of the Harvey Nichols e-commerce website ( <a href="http://www.harveynichols.com">www.harveynichols.com</a> ) owned and operated by HNGL for a period of one year commencing from 1st October, 2023 and ending on 30th September, 2024
<b>“percentage ratio(s)”</b>	has the meaning as ascribed under the Listing Rules
<b>“PRC”</b>	the People’s Republic of China
<b>“PWCL”</b>	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
<b>“Renewed Continuing Connected Transactions”</b>	the Renewal Agreement Nos. 1 to 8 as described in this announcement which are subject to disclosure under the Listing Rules
<b>“ST Dupont Group”</b>	STDSA and its subsidiary companies

“Sir Dickson Poon”	Sir Dickson Poon, the Group Executive Chairman and a substantial shareholder of the Company. He is also the father of Mr. Pearson Poon and a director of HNGL
“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 90.58 per cent. of its issued share capital as at 26th March, 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
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning as ascribed under the Listing Rules
“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*)  
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, 26th March, 2024

*\* For identification purposes only*