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PT INTERNATIONAL DEVELOPMENT CORPORATION LIMITED

保 德 國 際 發 展 企 業 有 限 公 司 *

(Incorporated in Bermuda with limited liability)

(Stock code: 372)

**DISCLOSEABLE TRANSACTION – EXTENSION OF LOAN
AND EXCLUSIVITY PERIOD**

EXTENSION OF LOAN AND EXCLUSIVITY PERIOD

The Board wishes to announce that on 9 January 2018 (after trading hours), the Lender, a wholly owned subsidiary of the Company, entered into the Supplemental Agreement with the Borrower to extend both the Maturity Date of the Loan and the Exclusivity Period to 24 July 2018. Save as aforesaid, all other terms and conditions contained in the Loan Agreement remain unchanged and continue to be in full force and effect.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the transaction under the Supplemental Agreement is more than 5% but less than 25%, the Supplemental Agreement constitutes a disclosable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules. As the amount of the Loan exceeds 8% under the assets ratio defined under Rule 14.07(1) of the Listing Rules, the Extension of the Loan is also subject to the disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

GENERAL

The Board would like to emphasize that no legally binding agreement in relation to the Possible Investment has been entered into by the Group as at the date of this announcement. As the Possible Investment may or may not materialize, shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

EXTENSION OF LOAN AND EXCLUSIVITY PERIOD

Reference is made to the announcement of the Company dated 20 July 2017 in respect of the provision of the Loan by the Lender to the Borrower.

The Board wishes to announce that on 9 January 2018 (after trading hours), the Lender entered into the Supplemental Agreement with the Borrower to amend the Loan Agreement.

PRINCIPAL TERMS OF THE SUPPLEMENTAL AGREEMENT

Date

9 January 2018

Parties

(1) PT Credit Limited (as lender)

(2) Mr. Zhu Bin (as borrower)

AMENDMENTS TO THE LOAN AGREEMENT

Pursuant to the Supplemental Agreement, both the Maturity Date of the Loan and the Exclusivity Period shall be extended to 24 July 2018.

Save as aforesaid, all the terms, conditions, covenants, undertakings and agreements contained in the Loan Agreement remain unchanged and continue to be in full force and effect. Both the Share Charge and the Debenture shall remain as security for the Loan.

The Supplemental Agreement shall take effect subject to the Borrower having paid all interest accrued on the Loan up to 24 January 2018, being the original maturity date under the Loan Agreement and there being no event of default or prospective event of default shall have occurred (or would be likely to occur as a result of the entering into of the Supplemental Agreement) or be continuing and all representations and warranties made by the Borrower in or in connection with the Loan Documents shall be true and correct as at the date of the Supplemental Agreement with reference to the facts and circumstances then subsisting.

“Borrower”	Mr. Zhu Bin, save for being a director of, and a shareholder holding 8% equity interest in, an insignificant subsidiary (as defined in Rule 14A.09 of the Listing Rules) of the Group, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Borrower is a third party independent of the Company and its connected persons.
“Company”	PT International Development Corporation Limited (stock code: 372), a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange
“Debenture”	a debenture incorporating a first floating charge over all the undertaking, property and assets of Thousand Vantage dated 20 July 2017 executed by Thousand Vantage in favour of the Lender
“Director(s)”	the director(s) of the Company
“Exclusivity Period”	pursuant to the Loan Agreement, the period of 6 months commencing from the date of the Loan Agreement, which has been extended to 24 July 2018 pursuant to the Supplemental Agreement, that the Borrower granted to the Group an exclusive right
“Extended Maturity Date”	24 July 2018
“Extension”	the extension of the final repayment date of the Loan to the Extended Maturity Date pursuant to the Supplemental Agreement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the prevailing lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Lender”	PT Credit Limited, being a wholly owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a term loan in the principal amount of HK\$200,000,000 granted by the Lender to the Borrower pursuant to the terms of the Loan Agreement
“Loan Agreement”	the loan agreement dated 20 July 2017 entered into between the Lender and the Borrower in relation to the grant of the Loan
“Loan Documents”	the Loan Agreement, the Supplemental Agreement, the Debenture, the Share Charge and any other documents designated as such by the Lender and the Borrower, and “Loan Document” means any one of them
“Maturity Date”	maturity date for the Loan under the Loan Agreement, i.e. 24 January 2018
“Possible Investment”	the acquisition of all or part of the issued shares of and all or part of the shareholder’s loans due by Thousand Vantage or subscribe for new shares of Thousand Vantage
“PRC”	the People’s Republic of China which excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“PRC Subsidiary”	a company established in the PRC with limited liability which is principally engaged in the construction and operation of port and storage facilities in Guangxi, the PRC
“Share Charge”	a share charge in relation to all the issued shares of Thousand Vantage executed in favour of the Lender dated 20 July 2017
“Supplemental Agreement”	the supplemental agreement dated 9 January 2018 entered into between the Lender and the Borrower to extend the final repayment date of the Loan and the Exclusivity Period for six months to 24 July 2018 (or if such day is not a business day, the next following business day)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Thousand Vantage”	Thousand Vantage Investment Limited, a company incorporated in Hong Kong with limited liability holding 75% equity interest in the PRC Subsidiary
“Thousand Vantage Group”	Thousand Vantage and its subsidiaries
“%”	per cent.

By Order of the Board
PT International Development Corporation Limited
Ching Man Chun, Louis
Chairman and Managing Director

Hong Kong, 9 January 2018

As at the date of this announcement, the Board comprises four Executive Directors, namely, Mr. Ching Man Chun, Louis (Chairman and Managing Director), Mr. Sue Ka Lok, Ms. Xu Wei and Mr. Gary Alexander Crestejo; and four Independent Non-executive Directors, namely, Mr. Lau Yuen Sun, Adrian, Mr. Yam Kwong Chun, Mr. Yeung Kim Ting and Mr. Wong Yee Shuen, Wilson.