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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)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
RE-DESIGNATION OF DIRECTOR; AND  
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that the following changes in directorships of the Company with effect from 8 July 2019:

1. Mr. Lam Yik Tung will be appointed as an Independent Non-executive Director of the Company, as well as the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of the Company, with effect from 8 July 2019;
2. Mr. Yeung Kim Ting will be re-designated from an Independent Non-executive Director to an executive Director of the Company, as well as ceased to be chairman of Audit Committee and a member of each of the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee of the Company, with effect from 8 July 2019; and
3. Mr. Wong Yee Shuen, Wilson, as an Independent Non-executive Director of the Company, will be appointed as the chairman of the Audit Committee as well as remains a member of each of the Remuneration Committee, Nomination Committee and the Corporate Governance Committee of the Company, but ceased to be chairman of the Remuneration Committee of the Company, with effect from 8 July 2019.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (“**Director(s)**”) of PT International Development Corporation Limited (the “**Company**”) is pleased to announce that Mr. Lam Yik Tung (“**Mr. Lam**”) will be appointed as an Independent Non-executive Director (“**INED**”) of the Company, as well as the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of the Company, with effect from 8 July 2019.

*\* For identification purpose only*

Set out below are the biographical details of Mr. Lam Yik Tung:

Mr. Lam, aged 43, holds a Bachelor of Business Administration degree majoring in Finance and Accounting from Simon Fraser University in Canada. Mr. Lam has accumulated over 10 years of corporate finance, auditing and accounting experience from a European investment bank and an international accounting firm.

Mr. Lam has entered into a letter of appointment with the Company for a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. Pursuant to the letter of appointment, the directorship of Mr. Lam will be subject to retirement by rotation and re-election pursuant to the Bye laws of the Company and he is entitled to receive a director's fee of HK\$150,000 per annum. The director's fee of Mr. Lam has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The director's fee of Mr. Lam will be subject to annual review by the Remuneration Committee and the Board.

Mr. Lam (i) does not hold any positions with the Company or any of its subsidiaries; and (ii) does not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Lam does not have any interests and does not hold any short position in any shares or underlying shares or any debentures of the Company.

Save as disclosed above, the Board is not aware of any other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to the appointment of Mr. Lam.

The Board would like to take this opportunity to welcome Mr. Lam for joining the Board.

## **RE-DESIGNATION OF DIRECTOR**

The Board is pleased to announce that Mr. Yeung Kim Ting ("**Mr. Yeung**") will be re-designated from INED to executive Director ("**ED**") with effect from 8 July 2019.

Mr. Yeung served as an INED of the Company during the period from 17 August 2017 to 7 July 2019, Mr. Yeung has ceased to be chairman of Audit Committee and a member of each of the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee of the Company, with effect from 8 July 2019.

Mr. Yeung holds a Bachelor of Arts degree majoring in Accounting from the University of Ulster in Northern Ireland of the United Kingdom. Mr. Yeung is a fellow of the Association of Chartered Certified Accountants and a fellow of the Hong Kong Institute of Certified Public Accountants. Mr. Yeung has extensive experience in auditing, accounting and finance.

Mr. Yeung has entered into a letter of appointment with the Company and a service contract with a subsidiary of the Company. There is no specific length of service as stipulated under the letter of appointment and the service contract and his term of service shall continue unless and until terminated by either party by giving to the other two months' advance notice. Pursuant to the letter of appointment, the directorship of Mr. Yeung is subject to retirement by rotation and re-election pursuant to the Bye-laws and he is entitled to receive a director's fee of HK\$10,000 per annum. Pursuant to the service contract, Mr. Yeung is entitled to a remuneration of HK\$1,800,000 per annum. The director's fee and remuneration of Mr. Yeung has been determined by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Under the service contract, Mr. Yeung may also be entitled to receive discretionary bonus or other benefits as may be determined by the Board or its delegated committee having regard to the Company's and his performance. The director's fee and remuneration of Mr. Yeung will be subject to annual review by the Board or its delegated committee.

Mr. Yeung does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Yeung does not have any interests and does not hold any short position in any shares or underlying shares or any debentures of the Company.

Mr. Yeung (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information required to be disclosed by Mr. Yeung pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the re-designation of Mr. Yeung as ED.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Mr. Lam will be appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of the Company, with effect from 8 July 2019.

Mr. Yeung will be ceased to be the chairman of Audit Committee and a member of each of the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee of the Company, with effect from 8 July 2019; and

Mr. Wong Yee Shuen, Wilson will be appointed as the chairman of the Audit Committee as well as remains a member of each of the Remuneration Committee, Nomination Committee and the Corporate Governance Committee of the Company, but ceased to be the chairman of the Remuneration Committee of the Company, with effect from 8 July 2019.

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

Hong Kong, 5 July 2019

*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 three Independent Non-executive Directors, namely, Mr. Yam Kwong Chun, Mr. Yeung Kim Ting and Mr. Wong Yee Shuen, Wilson.*