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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)**

**PROFIT WARNING**

This announcement is made by PT International Development Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 (the “**Financial Year 2020**”) and other information currently available to the Company, the Group is expected to record a net loss for the Financial Year 2020 as compared with the net profit recorded by the Group for its financial year ended 31 March 2019 (the “**Financial Year 2019**”).

Comparing with the Financial Year 2019, the Board considers that the expected net loss was mainly attributable to the following factors: -

- (a) an unrealised fair value loss of the Group’s investment in AFC Mercury Fund (the “**Fund**”) for the Financial Year 2020 of approximately HK\$370 million (which was non-cash in nature), details about the Fund was disclosed in the Company’s announcement dated 21 June 2018, as compared with the unrealised fair value gains on that for the Financial Year 2019 of approximately HK\$380 million; and
- (b) an impairment loss on interest in the Group’s associate, PYI Corporation Limited, of approximately HK\$350 million for the Financial Year 2020, as compared with that of approximately HK\$100 million for the Financial Year 2019.

The information contained in this announcement is only a preliminary assessment made by the Board based on unaudited consolidated management accounts of the Group for the Financial Year 2020 and other information currently available to the Company, which have not been reviewed or audited by the Company’s auditors and is subject to possible adjustments. The Group is still in the course of compiling its consolidated financial results for the Financial Year 2020. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Financial Year 2020, which is expected to be published by the end of June 2020.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

\* *For identification purposes only*

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

Hong Kong, 15 May 2020

*As at the date of this announcement, the Board comprises five Executive Directors, namely, Mr. Ching Man Chun, Louis (Chairman and Managing Director), Mr. Sue Ka Lok, Ms. Xu Wei, Mr. Yeung Kim Ting and Mr. Heinrich Grabner; and three Independent Non-executive Directors, namely, Mr. Yam Kwong Chun, Mr. Wong Yee Shuen, Wilson, and Mr. Lam Yik Tung.*