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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)**

**COMPLETION OF VERY SUBSTANTIAL DISPOSAL IN RELATION TO  
THE DISPOSAL OF APPROXIMATELY 4.08% OF THE ISSUED SHARE  
CAPITAL OF THE TARGET COMPANY BY WAY OF PLACING**

**Placing Agent**



**結好證券有限公司**  
GET NICE SECURITIES LIMITED

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement had been fulfilled and the Completion of the Placing took place on 24 June 2020.

The Placing Shares, representing approximately 4.08% of the issued share capital of the Target Company as at the date of this announcement, have been successfully placed to not less than six Placees, who are Independent Third Parties and will not become substantial shareholders (as defined in the Listing Rules) of the Target Company immediately upon Completion of the Placing, at the Final Placing Price of HK\$0.07 per Placing Share. The gross and net proceeds (after deducting the placing commission and other related expenses) from the Placing are approximately HK\$15.8 million and approximately HK\$15.4 million respectively.

References are made to the announcements of PT International Development Corporation Limited (the “**Company**”) dated 7 April 2020 and 25 May 2020, and the circular (the “**Circular**”) of the Company dated 28 May 2020 in relation to the Disposal and the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

## **COMPLETION OF THE PLACING**

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement had been fulfilled and the Completion of the Placing took place on 24 June 2020. The Placing Shares, representing approximately 4.08% of the issued share capital of the Target Company as at the date of this announcement, have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties, at the Final Placing Price of HK\$0.07 per Placing Share.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placees are independent of, and not acting in concert with, the Vendor, the Target Company, the Company and its connected persons and the Purchaser and the Purchaser Concert Group and that none of the Placees will become substantial shareholder (as defined in the Listing Rules) of the Target Company immediately upon Completion of the Placing.

The gross and net proceeds (after deducting the placing commission and other related expenses) from the Placing are approximately HK\$15.8 million and approximately HK\$15.4 million respectively. The Group intends to apply the net proceeds from the Placing for the general working capital of the Group.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE TARGET COMPANY

The following table sets out the shareholding structure of the Target Company immediately before and after the Completion of the Placing, and immediately after the Completion of the Disposal:

Shareholders	Immediately before the Completion of the Placing		Immediately after the Completion of the Placing (assuming no further issue or repurchase of the Target Company Shares)		Immediately after the Completion of the Disposal (assuming no further issue or repurchase of the Target Company Shares)	
	No. of Target Company Shares	Approximately %	No. of Target Company Shares	Approximately %	No. of Target Company Shares	Approximately %
The Vendor	1,305,311,695	23.65	1,080,000,000	19.57	-	-
Mr. Lau and his associates ( <i>Note</i> )	512,895,913	9.29	512,895,913	9.29	1,592,895,913	28.86
Placees	-	-	225,311,695	4.08	225,311,695	4.08
Public	<u>3,701,372,964</u>	<u>67.06</u>	<u>3,701,372,964</u>	<u>67.06</u>	<u>3,701,372,964</u>	<u>67.06</u>
Total	<u>5,519,580,572</u>	<u>100.00</u>	<u>5,519,580,572</u>	<u>100.00</u>	<u>5,519,580,572</u>	<u>100.00</u>

*Note:* To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser, owning 498,223,308 Target Company Shares, is wholly-owned by Mr. Lau, the Chairman and Managing Director of the Target Company, who also directly owns 14,672,605 Target Company Shares.

## **CONDITION PRECEDENT TO THE DISPOSAL**

Immediately after the Completion of the Placing and as at the date of this announcement, the Vendor holds 1,080,000,000 Target Company Shares, representing 19.57% of the total issued share capital of the Target Company. Condition precedent (a) to the Disposal as set out in the announcement of the Company dated 7 April 2020 and the Circular has been fulfilled pursuant to the Sale and Purchase Agreement as a result of the Completion of the Placing.

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

Hong Kong, 24 June 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.*

\* *For identification purposes only*