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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)

**INSIDE INFORMATION
UPDATE ANNOUNCEMENT ON POSSIBLE OFFER AND
PUT UP OR SHUT UP RULING**

This announcement is made by PT International Development Corporation Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the announcement (the “**Rule 3.7 Announcement**”) of the Company dated 8th February, 2022 pursuant to Rule 3.7 of the Takeovers Code.

Reference is also made to the monthly update announcements of the Company dated 8th March, 2022, 8th April, 2022 (the “**April Monthly Update Announcement**”) and 6th May, 2022 respectively. Unless specified otherwise, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.7 Announcement.

The Board wishes to provide the following updates in relation to the Offer from the Offeror:

1. An application dated 18th May, 2022 was made by the legal adviser to the Company on behalf of the Company for a ruling of the Executive that a deadline should be imposed on the Offeror to (i) announce a firm intention to make an offer for the shares in the Company under Rule 3.5 of the Takeovers Code; or (ii) announce the decision that she does not intend to make an offer for the shares in the Company; or (iii) inform the Company that she does not intend to make an offer for the shares in the Company.

* *For identification purposes only*

2. The Executive has on 1st June, 2022 pursuant to Section 7 of the Introduction to the Takeovers Code ruled that:–

(a) the Offeror must by 5:00 p.m. on Wednesday, 22nd June, 2022 (the “**Deadline**”) either:

(i) announce a firm intention to make an offer for the Company under Rule 3.5 of the Takeovers Code; or

(ii) announce the decision that she does not intend to make an offer for the Company; or

(iii) inform the Company that she does not intend to make an offer for the Company;

(b) No extension to the Deadline will be granted except in exceptional circumstances;

(c) If, on or before the Deadline, the Offeror:

(i) makes an announcement under (a)(ii) above; or

(ii) informs the Company that she does not intend to make an offer for the Company under (a)(iii) above;

the Offeror or any person(s) acting in concert with her will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(c) of the Takeovers Code for six months from the date of such announcement or notification; and

(d) If, on or before the Deadline, the Offeror:

(i) does not make an announcement under (a)(i) or (a)(ii) above; or

(ii) does not inform the Company of the decision under (a)(iii) above;

the Offeror or any person(s) acting in concert with her will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(b) of the Takeovers Code for six months from the Deadline.

As at the date of this announcement, save as disclosed in the April Monthly Update Announcement, the Company has not received any further information in relation to the Offer from the Offeror.

Shareholders and potential investors of the Company should be aware that the Offer may or may not proceed. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

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

Hong Kong, 1st June, 2022

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Ching Man Chun, Louis (Chairman and Managing Director), 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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.