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The securities described herein will only be offered in accordance with all applicable laws and regulations.



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)

**RESULTS OF THE RIGHTS ISSUE
ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2)
EXISTING SHARES
HELD ON THE RECORD DATE**

RESULTS OF THE RIGHTS ISSUE

As disclosed in the Announcement, as at 4:00 p.m. on Wednesday, 7 June 2023, being the Latest Time for Acceptance, a total of 20 valid applications had been received for a total of 493,138,012 Rights Shares, representing approximately 48.9% of the total number of Rights Shares available for subscription under the Rights Issue.

The Rights Issue became unconditional at 4:00 p.m. on Wednesday, 14 June 2023.

* For identification purpose only

THE COMPENSATORY ARRANGEMENTS AND THE PLACING AGREEMENT

As disclosed in the Announcement, 516,003,401 Unsubscribed Rights Shares, representing approximately 51.1% of the total number of Rights Shares available for subscription under the Rights Issue, were subject to the Compensatory Arrangements.

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 14 June 2023, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, 516,003,401 Unsubscribed Rights Shares, being all the Unsubscribed Rights Shares under the Compensatory Arrangements and representing approximately 17.05% of the issued Shares immediately upon completion of the Rights Issue, were successfully placed at the placing price of HK\$0.036 per Unsubscribed Rights Share, representing nil premium over the Subscription Price, to not less than six independent Placees. Accordingly, the amount of the Net Gain under the Compensatory Arrangements is nil and no Net Gain was realised and to be received by any No Action Shareholder and Non-Qualifying Shareholder on Friday, 7 July 2023.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owner(s), is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

The Placing became unconditional at 4:00 p.m. on Wednesday, 14 June 2023.

UNDERWRITING AGREEMENT

As all the Unsubscribed Rights Shares were placed to the Placees under the Compensatory Arrangements, there are no Untaken Shares (being any Unsubscribed Rights Shares that are not placed by the Placing Agent under the Placing Agreement) for the Underwriter to subscribe for or procure the subscription for, pursuant to the terms of the Underwriting Agreement.

DESPATCH OF SHARE CERTIFICATES

It is expected that the share certificates for the Rights Shares, in their fully-paid form, and the share certificates for the Unsubscribed Rights Shares successfully placed by the Placing Agent will be posted to the allottees and/or Placees by ordinary post at their own risk on Wednesday, 21 June 2023.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 23 June 2023.

References are made to the prospectus of PT International Development Corporation Limited (the “**Company**”) dated 23 May 2023 (the “**Prospectus**”) and the announcement of the Company in relation to, among other things, the applications for the Rights Shares dated 9 June 2023 (the “**Announcement**”).

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

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The Placing became unconditional at 4:00 p.m. on Wednesday, 14 June 2023.

THE UNDERWRITING AGREEMENT

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter on or before 4:00 p.m. on Wednesday, 14 June 2023, the Underwriting Agreement became unconditional at 4:00 p.m. on Wednesday, 14 June 2023.

As all the Unsubscribed Rights Shares were placed to the Placees under the Compensatory Arrangements, there are no Untaken Shares (being any Unsubscribed Rights Shares that are not placed by the Placing Agent under the Placing Agreement) for the Underwriter to subscribe for or procure the subscription for, pursuant to the terms of the Underwriting Agreement.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, for illustrative purposes, the shareholding structure of the Company immediately before and after completion of the Rights Issue is set out below:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Non-public Shareholders				
Mr. Louis Ching	100,000,000	4.95	150,000,000	4.95
Champion Choice (<i>Note 1</i>)	<u>488,000,000</u>	<u>24.18</u>	<u>732,000,000</u>	<u>24.18</u>
Subtotal	588,000,000	29.13	882,000,000	29.13
Other Shareholder holding above 10%				
Zhu Bin (<i>Note 2</i>)	283,784,769	14.06	283,784,769	9.37
Public Shareholders	1,146,498,058	56.81	1,345,636,070	44.45
Placees (<i>Note 3</i>)	–	–	516,003,401	17.05
Underwriter	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Total	<u><u>2,018,282,827</u></u>	<u><u>100.00</u></u>	<u><u>3,027,424,240</u></u>	<u><u>100.00</u></u>

Note 1: Champion Choice, which is the holder of 732,000,000 shares of the Company upon completion of the Rights Issue, is wholly-owned by Mr. Louis Ching. Accordingly, Mr. Louis Ching is deemed to be interested in 732,000,000 shares of the Company held by Champion Choice under the SFO.

Note 2: Mr. Zhu Bin owns 253,178,000 shares of the Company and owns the entire issued share capital of One Perfect Group Ltd (“**One Perfect**”), which holds 30,606,769 shares of the Company, upon completion of the Rights Issue. Accordingly, Mr. Zhu Bin is deemed to be interested in 30,606,769 shares of the Company held by One Perfect under the SFO. Mr. Zhu Bin will cease to hold 10% or more of the shareholding of the Company upon completion of the Rights Issue and will cease to be a substantial Shareholder (as defined under the Listing Rules).

Note 3: To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owner(s), is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

USE OF PROCEEDS

The net proceeds from the Rights Issue (after deducting the expenses) are approximately HK\$33.6 million.

As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue for the settlement of the payables in relation to the acquisition of property, plant and equipment, involving the outstanding payment of balance of approximately RMB59.9 million together with the corresponding interest in relation to the fee for the construction of port infrastructure owed by Guangxi Guangming Warehouse Storage Limited* (廣西廣明碼頭倉儲有限公司), a non-wholly owned subsidiary of the Company, through debt or equity financing to the non-wholly owned subsidiary and/or its intermediate holding company(ies).

DESPATCH OF SHARE CERTIFICATES

It is expected that the share certificates for the Rights Shares, in their fully-paid form, and the Unsubscribed Rights Shares successfully placed by the Placing Agent will be posted to the allottees and/or Placees by ordinary post at their own risk on Wednesday, 21 June 2023.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 23 June 2023.

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

Hong Kong, 20 June 2023

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