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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)**

**UPDATE ON THE POSSIBLE DISCLOSEABLE TRANSACTION AND  
CONNECTED TRANSACTION  
IN RELATION TO  
PROPOSED ACCEPTANCE AND SUBSCRIPTION  
OF TV OFFER SHARES  
AND  
LEGAL PROCEEDINGS AGAINST  
THOUSAND VANTAGE IN RELATION TO THE OFFER**

This announcement is made by PT International Development Corporation Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) 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 (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 28 September 2023 in respect of, amongst others, the proposed TV Offer by Thousand Vantage. Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcement.

\* *For identification purpose only*

On 3 October 2023, the Company and the Directors received an originating summons (the “**Originating Summons**”) taken out by the solicitors for Mr. Zhu Bin (“**Mr. Zhu**”) as plaintiff against (i) Thousand Vantage; (ii) Mr. Ching Man Chun, Louis; (iii) Mr. Heinrich Grabner; (iv) Mr. Ching Man Ho, Paul; and (v) Mr. Tsang Hin Man, Terence, being directors (collectively, the “**TV Directors**”) of Thousand Vantage, as defendants, in respect of an application by the plaintiff for the following relief:

1. a declaration that the proposed issue of up to 8,228,571,432 ordinary shares of Thousand Vantage as proposed in the board meeting notice of Thousand Vantage dated 18 September 2023 and purportedly approved by the board of Thousand Vantage at the board meeting on 28 September 2023 (the “**Proposed Issue**”) is voidable and is avoided by the commencement of the action;
2. an order that Thousand Vantage (whether acting by itself, its officers, servants, agents or otherwise howsoever directly or indirectly) be restrained from proceeding with, carrying into effect, completing, or otherwise performing the terms of or taking steps in furtherance of the Proposed Issue;
3. an order that the TV Directors (whether acting by themselves, their servants, agents or otherwise howsoever directly or indirectly) being directors of Thousand Vantage be restrained from procuring, effecting or taking steps in furtherance of the Proposed Issue;
4. damages (to be assessed);
5. costs; and
6. any other order as the court deems fit.

The hearing of the Originating Summons will take place on 2 November 2023.

On 3 October 2023, the Company and the Directors received a summons (the “**Summons**”) taken out by the solicitors for Mr. Zhu as plaintiff against Thousand Vantage and the TV Directors as defendants, in respect of an application by the plaintiff for an order that, among others:

1. until trial or further order of the court, Thousand Vantage (whether acting by itself, its officers, servants, agents or otherwise howsoever directly or indirectly) is restrained from proceeding with, carrying into effect, completing, or otherwise performing the terms of or taking steps in furtherance of the Proposed Issue;

2. until trial or further order of the court, the TV Directors (whether acting by themselves, their servants, agents or otherwise howsoever directly or indirectly) being directors of Thousand Vantage are restrained from procuring, effecting or taking steps in furtherance of the Proposed Issue; and
3. costs of the application be provided for.

The hearing of the Summons will take place on 6 October 2023.

As at the date of this announcement, Mr. Zhu was interested in 315,222,769 shares (the “**Shares**”) of the Company, representing approximately 10.40% of the issued Shares, based on the disclosure of interest filing of Mr. Zhu as at 18 August 2023 and Mr. Zhu is also a director and holder of approximately 35% of the issued shares of Thousand Vantage.

Thousand Vantage and the TV Directors will actively respond to the legal proceedings.

Further announcement(s) will be made regarding any significant developments on the above legal proceedings as and when appropriate.

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

Hong Kong, 3 October 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.*

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