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MARCHING GREAT LIMITED

(Incorporated in the British Virgin Islands with limited liability)

ANNOUNCEMENT

DESPATCH OF THE OFFER DOCUMENT RELATING TO VOLUNTARY CONDITIONAL CASH OFFER BY HEAD & SHOULDERS SECURITIES LIMITED FOR AND ON BEHALF OF MARCHING GREAT LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF PT INTERNATIONAL DEVELOPMENT CORPORATION LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED BY MARCHING GREAT LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

Offer Agent to the Offeror



Financial adviser to the Offeror



References are made to (i) the announcement jointly issued by PT International Development Corporation Limited (the “**Company**”) as the offeree and Marching Great Limited (the “**Offeror**”) as the offeror dated 3 April 2025 in relation to the Offer; and (ii) the offer document issued by the Offeror dated 24 April 2025 (the “**Offer Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document, setting out, among other things, (i) the details of the Offer (including the expected timetable and terms and conditions of the Offer); and (ii) the letter from Head & Shoulders Securities, together with the accompanying Form of Acceptance, have been despatched to the Shareholders on 24 April 2025 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

All references to date and time contained in the Offer Document and the Form of Acceptance refer to Hong Kong date and time. The expected timetable set out below is indicative only and is subject to changes. Any changes to the timetable will be announced by the Offeror as and when appropriate.

2025

Despatch date of the Offer Document and the
accompanying Form of Acceptance and
commencement date of the Offer ^(Note 1) Thursday, 24 April

Commencement date of the Offer ^(Note 1) Thursday, 24 April

Latest date for the posting of the
Response Document ^(Note 2) Thursday, 8 May

Latest time and date for acceptance of the Offer
on the First Closing Date ^(Notes 3, 4 and 5) 4:00 p.m. on
Thursday, 22 May

Announcement of the results of the Offer and the
level of acceptance as at the First Closing Date
on the website of the Stock Exchange ^(Note 3) no later than 7:00 p.m.
on Thursday, 22 May

Latest date for posting of remittances for amounts
due in respect of valid acceptances received under
the Offer on or before the First Closing Date
(assuming the Offer becomes or is declared
unconditional in all respects on the
First Closing Date) ^(Note 6) Monday, 2 June

Final Closing Date assuming the Offer become
or are declared unconditional in all respects
on the First Closing Date ^(Note 7) Thursday, 5 June

Latest time and date for acceptance of the Offer
assuming that the Offer becomes or is declared
unconditional in all respects on the
First Closing Date ^(Note 7) 4:00 p.m. on
Thursday, 5 June

Announcement of the results of the
Offer as at the final Closing Date,
to be posted on the websites of the
Stock Exchange and the Company ^(Note 7) no later than 7:00 p.m.
on Thursday, 5 June

Latest date for posting of remittances for the amount
due in respect of valid acceptances received
under the Offer at or before 4:00 p.m.
on the final Closing Date, being the latest
time and date by which the Offer remain open
for acceptances (assuming the Offer becomes
or is declared unconditional in all respects
on the First Closing Date) ^(Note 6) Monday, 16 June

Latest date by which the Offer can become
or be declared unconditional as to
acceptances ^(Note 8) Monday, 23 June

Notes:

1. The Offer is made on Thursday, 24 April 2025, being the date of the Offer Document, and is capable of acceptance on and from that date until 4:00 p.m. (Hong Kong time) on the Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.
2. In accordance with the Takeovers Code, the Company is required to post the Response Document no later than 14 days after the date of the Offer Document, unless the Executive consents to a later date. Such consent will only be given if the Offeror agrees to extend the First Closing Date by the number of days in respect of which the delay in the posting of the Response Document is agreed.
3. In accordance with the Takeovers Code, where the Response Document is posted after the date on which the Offer Document is posted, the Offer must initially be open for acceptance for at least 28 days after the date of the Offer Document. The Offer will be closed at 4:00 p.m. (Hong Kong time) on the First Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine subject to compliance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be issued by the Offeror through the website of the Stock Exchange by 7:00 p.m. (Hong Kong time) on the First Closing Date, stating the results of the Offer and whether the Offer has become or is declared unconditional or has been revised or extended to another Closing Date or until further notice. Such announcement will comply with the disclosure requirements under Rule 19.1 of the Takeovers Code. In the latter case, at least 14 days' notice in writing must be given, before the Offer is closed, to the Shareholders who have not accepted the Offer.
4. If there is a tropical cyclone warning signal number 8 or above or a black rainstorm warning signal in force or "extreme conditions" caused by a super typhoon is announced by the Government of Hong Kong on the Closing Date and it is (i) not cancelled in time for trading on the Stock Exchange to resume in the afternoon on the Closing Date, the time and date of the close of the Offer will be postponed to 4:00 p.m. (Hong Kong time) on the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for trading on the Stock Exchange to resume in the afternoon on the Closing Date, the time and date of the close of the Offer will be the same day, i.e., 4:00 p.m. (Hong Kong time) on the Closing Date.
5. Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in section headed "PROCEDURES FOR ACCEPTANCE OF THE OFFER" in Appendix I to the Offer Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offer are irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the section headed "RIGHT OF WITHDRAWAL" in Appendix I to the Offer Document for further information on the circumstances where acceptances may be withdrawn.

6. Remittances in respect of the Offer Shares (after deducting the sellers' ad valorem stamp duty, as applicable) tendered for acceptance under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date on which the duly completed Form of Acceptance and the relevant documents of title of the Offer Shares are received by the Registrar to render each of such acceptance of the Offer complete and valid in accordance with the Takeovers Code. Please refer to the sections headed "PROCEDURES FOR ACCEPTANCE OF THE OFFER" and "SETTLEMENT" in Appendix I to the Offer Document and the accompanying Form of Acceptance for further information.
7. In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than fourteen (14) days thereafter and, at least fourteen (14) days' notice in writing must be given before the Offer is closed to those Shareholders who have not accepted the Offer. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as the Offeror may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next Closing Date or, if the Offer has become or is at that time unconditional in all respects, that the Offer will remain open until further notice. In the latter case, at least fourteen (14) days' notice will be given before the Offer is closed to those Shareholders who have not accepted the Offer and an announcement will be published.
8. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on, being the 60th day after the day the Offer Document is posted. Accordingly, unless the Offer have previously become unconditional as to acceptances, the Offer will lapse after 7:00 p.m. on Monday, 23 June 2025 unless extended with the consent of the Executive.

All times and dates in the Offer Document and the Form of Acceptance shall refer to Hong Kong local times and dates. Save as mentioned above, if the latest time for the acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as possible.

WARNING

The Offer may or may not become unconditional. Independent Shareholders are encouraged to read the Offer Document (including the Form of Acceptance) as well as the Response Document to be issued by the Company carefully, before deciding whether or not to accept the Offer. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares. Those who are in doubt as to the action should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of the board of director of
Marching Great Limited
Ching Man Chun, Louis
Sole Director

Hong Kong, 24 April 2025

As of the date of this announcement, the sole director of the Offeror is Mr. Ching Man Chun, Louis.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement, and confirms, having made all reasonable inquiries, that to the best of his 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.