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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)

**APPLICATIONS FOR THE RIGHTS SHARES
AND
NUMBER OF UNSUBSCRIBED RIGHTS SHARES
SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus of PT International Development Corporation Limited (the “**Company**”) dated 23 May 2023 (the “**Prospectus**”) in relation to the proposed Rights Issue at the Subscription Price of HK\$0.036 per Rights Share on the basis of one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus.

* For identification purpose only

APPLICATIONS FOR THE RIGHTS SHARES

The Board announces that 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. Pursuant to the Irrevocable Undertakings, Mr. Louis Ching and Champion Choice have subscribed or procured the subscription (as the case may be) for an aggregate of 50,000,000 and 244,000,000 Rights Shares provisionally allotted to Mr. Louis Ching and Champion Choice, respectively.

The remaining 516,003,401 Unsubscribed Rights Shares, representing approximately 51.1% of the total number of Rights Shares available for subscription under the Rights Issue, will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company had made arrangements to dispose of the Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to independent places for the benefit of the relevant No Action Shareholders and Non-Qualifying Shareholders.

The Company appointed the Placing Agent to place the Unsubscribed Rights Shares after the Latest Time for Acceptance to independent places on a best effort basis, and any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related costs and expenses), that is realised from the Placing (the “**Net Gain**”) will be paid to the relevant No Action Shareholders and Non-Qualifying Shareholders in the manner set out below.

The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Wednesday, 14 June 2023, acquires for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. Any unsold Unsubscribed Rights Shares under the Compensatory Arrangements will be taken up by the Underwriter pursuant to the terms of the Underwriting Agreement.

Net Gain (if any but rounded down to the nearest cent) will be paid on a pro-rata basis to the relevant No Action Shareholders and Non-Qualifying Shareholders as set out below: (a) for No Action Shareholders, the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for, and where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL and where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS; and (b) for Non-Qualifying Shareholders, the relevant Non-Qualifying Shareholders whose name and address appeared on the register of members of the Company on the Record Date with reference to their shareholdings in the Company on the Record Date. It is proposed that if the Net Gain to any of the No Action Shareholder(s) and Non-Qualifying Shareholder(s) mentioned above (i) is more than HK\$100, the entire amount will be paid to them; or (ii) is HK\$100 or less, such amount will be retained by the Company for its own benefit.

An announcement of the results of the Rights Issue is expected to be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ptcorp.com.hk) on Tuesday, 20 June 2023.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that the proposed Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sections headed “Letter from the Board – The Underwriting Agreement – Conditions of the Rights Issue and the Underwriting Agreement” and “Termination of the Underwriting Agreement” in the Prospectus). Accordingly, the Rights Issue may or may not proceed.

Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue are fulfilled or waived (as applicable) (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

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

Hong Kong, 9 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.