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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)

- 1. RESIGNATION OF EXECUTIVE DIRECTOR, MANAGING DIRECTOR AND CHAIRMAN OF THE COMPANY;**
- 2. APPOINTMENT OF MANAGING DIRECTOR AND CHAIRMAN; AND**
- 3. CHANGE OF COMPANY SECRETARY**

1. RESIGNATION OF EXECUTIVE DIRECTOR, MANAGING DIRECTOR AND CHAIRMAN OF THE COMPANY

The Board hereby announces that Mr. Suen Cho Hung, Paul has tendered his resignation as an Executive Director of the Company, the Managing Director and the Chairman of the Board with effect from 30 September 2017 as he needs to devote more time to his other business engagements.

2. APPOINTMENT OF MANAGING DIRECTOR AND CHAIRMAN

The Board is also pleased to announce that Mr. Ching Man Chun, Louis, an Executive Director of the Company, has been appointed as the Managing Director and the Chairman of the Board in place of Mr. Suen Cho Hung, Paul with effect from 30 September 2017.

3. CHANGE OF COMPANY SECRETARY

The Board also announces that Ms. Chan Yuk Yee has tendered her resignation as the secretary of the Company with effect from 30 September 2017 and Ms. Cheung Wa Ying has been appointed as the secretary of the Company in place of Ms. Chan Yuk Yee with effect from 30 September 2017.

1. RESIGNATION OF EXECUTIVE DIRECTOR, MANAGING DIRECTOR AND CHAIRMAN OF THE COMPANY

The Board (the “**Board**”) of Directors (“**Director(s)**”) of PT International Development Corporation Limited (the “**Company**”) hereby announces that Mr. Suen Cho Hung, Paul (“**Mr. Suen**”) has tendered his resignation as an Executive Director, the Managing Director and the Chairman of the Board with effect from 30 September 2017 as he needs to devote more time to his other business engagements.

** For identification purpose only*

Mr. Suen confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Suen for his valuable contribution to the Company during his tenure of office.

2. APPOINTMENT OF MANAGING DIRECTOR AND CHAIRMAN

The Board is also pleased to announce that Mr. Ching Man Chun, Louis (“**Mr. Ching**”), the existing Executive Director of the Company, has been appointed as the Managing Director and the Chairman of the Board in place of Mr. Suen with effect from 30 September 2017.

Set out below are the biographical details of Mr. Ching:

Mr. Ching, aged 39, joined the Company as an Executive Director in June 2017 and is a director of various subsidiaries of the Company. He holds a Bachelor of Arts degree in Economics from Boston University in the United States of America. Mr. Ching has extensive experience in commodity trading and business development in the People’s Republic of China (“**PRC**”) and other countries in Asia and Africa. Mr. Ching is a committee member of the Chinese People’s Political Consultative Conference of Liuzhou City in the PRC.

Mr. Ching has entered into a letter of appointment with the Company and a service contract with a subsidiary of the Company. There is no specific length of service as stipulated under the letter of appointment and the service contract, and his term of service shall continue unless and until terminated by either party by giving to the other three months’ advance notice.

Pursuant to the letter of appointment, the directorship of Mr. Ching is subject to retirement by rotation and re-election pursuant to the bye-laws of the Company and he is entitled to receive a director’s fee of HK\$10,000 per annum.

Pursuant to the service contract, Mr. Ching is entitled to a remuneration of HK\$1,300,000 per annum with effect from 1 October 2017. The director’s fee and remuneration of Mr. Ching have been determined by the Remuneration Committee of the Company based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Under the service contract, Mr. Ching may also be entitled to receive discretionary bonus or other benefits as may be determined by the Board or its delegated committee having regard to the Company’s and his performance. The director’s fee and remuneration of Mr. Ching will be subject to annual review by the Board or its delegated committee.

As at the date of this announcement, save as disclosed above, Mr. Ching (i) does not hold any other positions with the Company or any of its subsidiaries; and (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

So far as the Directors are aware, as at the date of this announcement, Mr. Ching is a substantial shareholder of the Company and deemed to be interested in 488,000,000 shares, representing approximately 28.91%, of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) through his wholly-owned company, namely, Champion Choice Holdings Limited.

Other than the above, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to the appointment of Mr. Ching.

The Board would like to take this opportunity to welcome Mr. Ching for taking up the new positions as the Managing Director and the Chairman of the Board.

3. CHANGE OF COMPANY SECRETARY

The Board also announces that Ms. Chan Yuk Yee (“**Ms. Chan**”) has tendered her resignation as the secretary of the Company with effect from 30 September 2017 and Ms. Cheung Wa Ying (“**Ms. Cheung**”) has been appointed as the secretary of the Company in place of Ms. Chan with effect from 30 September 2017.

Ms. Chan confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

Ms. Cheung obtained a master’s degree in Chinese Business Law from the Chinese University of Hong Kong and is a member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Chartered Secretaries. Prior to joining the Company, she has over 15 years of experience in auditing, accounting, company secretarial and taxation matters.

The Board would like to express its sincere gratitude to Ms. Chan for her valuable contribution to the Company during her tenure of office and wish to extend a warm welcome to Ms. Cheung for her new appointment.

By Order of the Board
PT International Development Corporation Limited
Suen Cho Hung, Paul
Chairman and Managing Director

Hong Kong, 29 September 2017

As at the date of this announcement, the Board comprises six Executive Directors, namely, Mr. Suen Cho Hung, Paul (Chairman and Managing Director), Ms. Chau Mei Wah, Rosanna (Deputy Chairman), Mr. Sue Ka Lok, Mr. Ching Man Chun, Louis, Ms. Xu Wei and Mr. Gary Alexander Crestejo; and three Independent Non-executive Directors, namely, Mr. Lau Yuen Sun, Adrian, Mr. Yam Kwong Chun and Mr. Yeung Kim Ting.