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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)

**COMPLETION OF VERY SUBSTANTIAL DISPOSAL IN
RELATION TO THE DISPOSAL OF
APPROXIMATELY 19.57% OF THE ISSUED SHARE CAPITAL OF
THE TARGET COMPANY**

References are made to the announcements of PT International Development Corporation Limited (the “**Company**”) dated 7 April 2020, 25 May 2020 and 24 June 2020 and the circular (the “**Circular**”) of the Company dated 28 May 2020 in relation to the Disposal and the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all the conditions precedent set out in the Sale and Purchase Agreement had been fulfilled and the Completion of the Disposal took place on 6 July 2020. Upon the Completion of the Disposal, the Group ceases to hold any shares in the Target Company.

By Order of the Board

PT International Development Corporation Limited

Ching Man Chun, Louis

Chairman and Managing Director

Hong Kong, 6 July 2020

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

* *For identification purposes only*