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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)

LITIGATION IN RELATION TO A FINANCE LEASE

The board (the “**Board**”) of directors (the “**Directors**”) of PT International Development Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Guangxi Guangming Warehouse Storage Limited* (廣西廣明碼頭倉儲有限公司) (“**Guangming**”), an indirect non-wholly owned subsidiary of the Company, has recently received a civil complaint filed with the Shanghai Pudong New Area People’s Court by Lianwei (Shanghai) Finance Lease Limited* (聯蔚(上海)融資租賃有限公司) (“**Lianwei**”) against it in respect of a dispute over the finance lease of one oil storage tank.

Under the civil complaint, Lianwei has requested the court to order Guangming to:

- (i) pay to Lianwei the due and unpaid rent of RMB35,500,000 (the “**Outstanding Rent**”) and the default payment accrued thereon at the rate of 20% per annum from 19 March 2022 until the date of payment which as at 31 May 2022 was RMB1,420,000; and
- (ii) bear the costs of the litigation.

The Group has consulted its PRC legal advisers immediately after receiving the civil complaint. Based on the advice from the PRC legal advisers, there are valid grounds to defend and Guangming will contest the claims by Lianwei under the civil complaint vigorously to protect its legal rights and interests.

* For identification purposes only

Shareholders of the Company and investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 June 2022

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Ching Man Chun, Louis (Chairman and Managing Director), 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.