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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)**

**LITIGATIONS IN RELATION TO  
(1) FINANCE LEASE; AND  
(2) DEBT DISPUTE**

Reference is made to the announcements (the “**Announcements**”) of PT International Development Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 February 2022 and 28 June 2022 in respect of the litigations in relation to the finance leases, respectively. Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company 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 two civil complaints in the People’s Republic of China (the “**PRC**”).

**LITIGATION IN RELATION TO FINANCE LEASE**

Guangming has 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 the dispute over the finance lease of one oil storage tank.

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

- (i) the relevant finance lease contract and its supplemental agreement was terminated on 9 October 2022;

\* *For identification purpose only*

- (ii) Guangming to pay to Lianwei the damages in the aggregate amount of RMB58,464,880.00 and the late default payment accrued thereon from 9 October 2022 until payment at the daily rate of 0.05%;
- (iii) Guangming to pay to Lianwei RMB250,000.00 being the reasonable expense incurred for exercising the right of relief; and
- (iv) Guangming to bear the costs.

## LITIGATION IN RELATION TO DEBT DISPUTE

Guangming, together with three of its subsidiaries in the PRC (the “**Guangming Subsidiaries**”) and an individual (the “**Individual**”), have received a civil complaint filed with the Guangxi Zhuang Autonomous Region Qinzhou Intermediate People’s Court by a civil litigant (the “**Civil Litigant**”) against it in respect of the dispute over loans provided to the Individual.

Under the civil complaint, the Civil Litigant has requested the court to order:

- (i) Guangming and the Individual jointly to pay to the Civil Litigant the principal debt amount being RMB110,657,921.80;
- (ii) Guangming and the Individual jointly to pay to the Civil Litigant the late default payment accrued thereon from 1 October 2018 until the date of payment which as at 25 June 2022 was RMB19,558,089.59;
- (iii) Guangming and the Individual to bear the costs of the Civil Litigant’s litigation fees being RMB1,150,000.00;
- (iv) the Guangming Subsidiaries to be jointly liable for the amounts in (i) to (iii) above; and
- (v) the defendants to bear the costs.

The Civil Litigant had only entered into loan agreements with the Individual and had only provided loans to the Individual and not to Guangming. The Individual is not a director nor the legal representative of Guangming or the Guangming Subsidiaries, and no evidence has been provided by the Civil Litigant to show that such loan amounts were used in the production operations of Guangming.

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

**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 October 2022

*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.*