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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)

PETITION AGAINST SUBSIDIARIES

This announcement is made by PT International Development Corporation Limited (the “**Company**”) pursuant to Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Zhu Bin (“**Mr. Zhu**”) filed a petition in the High Court of the Hong Kong Special Administrative Region against Thousand Vantage Investment Limited (“**Thousand Vantage**”), PT OBOR Financial Holdings Limited (“**PT OBOR**”) and HK United Investment Holdings Limited (“**HK United**”) for the following:

- (1) an order that Thousand Vantage be wound up under section 177(1)(f) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);
- (2) alternatively, an order that Mr. Zhu do purchase PT OBOR’s and HK United’s shares in Thousand Vantage at a price to be determined by the Court in such manner as it shall think fit;
- (3) such further or other relief and all necessary and consequential directions as the court may think fit; and
- (4) costs.

* *For identification purposes only*

Under section 177(1)(f) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), a company may be wound up by the court if the court is of opinion that it is just and equitable that such company should be wound up.

PT OBOR and HK United are both wholly-owned subsidiaries of the Company. Thousand Vantage is a non-wholly owned subsidiary of the Company and owned as to approximately 65% by PT OBOR and approximately 35% by Mr. Zhu. HK United holds 9 shares of Thousand Vantage, representing approximately 0.00% of the issued share capital of Thousand Vantage, on trust for PT OBOR. Mr. Zhu is a director of Thousand Vantage. Based on the disclosure of interest filing of Mr. Zhu as at 18 August 2023, Mr. Zhu is also interested in 315,222,769 shares of the Company, representing approximately 10.4% of the issued share capital of the Company.

The Board is of the view that the petition is without merit and the Group will actively respond to the petition.

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

Hong Kong, 18 December 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; one non-executive Director, namely, Ms. Wong Man Ming, Melinda; and three independent non-executive Directors, namely, Mr. Yam Kwong Chun, Mr. Wong Yee Shuen, Wilson and Mr. Lam Yik Tung.