

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

UPDATE ON LITIGATION IN RELATION TO FINANCE LEASE

Reference is made to the announcement (the “**Announcement**”) of PT International Development Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 February 2022 in relation to the civil complaint over the finance lease of two oil storage tanks. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as ascribed in the Announcement.

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, and Lianwei (Shanghai) Finance Lease Limited* (聯蔚(上海)融資租賃有限公司) (“**Lianwei**”) has entered into a mediation agreement (the “**Mediation Agreement**”) dated 22 February 2024 amending the terms of the finance lease and setting out the payment terms of the remaining rent and leasehold closing purchase price under the finance lease.

* *For identification purposes only*

The parties to the Mediation Agreement have agreed, among others, (i) to amend the term of the finance lease to the period commencing from 10 May 2017 to 30 December 2025; and (ii) for the Remaining Amount (as defined below) in respect of the finance lease to be paid in accordance with the payment schedule as set out below. Pursuant to the terms of the Mediation Agreement, as at the date of the Mediation Agreement, the remaining amount payable under the finance lease shall be an aggregate sum of RMB116,800,575 (the “**Remaining Amount**”), comprising RMB116,800,475 being the remaining rent and RMB100 being the leasehold closing purchase price, which shall be paid as follows:

Date:	The Remaining Amount to be paid (RMB):
On or before 28 February 2024	778,800
On or before 8 May 2024	4,452,000
On or before 8 August 2024	1,410,750
On or before 8 November 2024	4,410,750
On or before 8 February 2025	1,369,500
On or before 8 May 2025	4,369,500
On or before 8 August 2025	1,328,250
On or before 30 December 2025	98,681,025 (inclusive of the leasehold closing purchase price in the sum of RMB100)

Pursuant to the Mediation Agreement, if Guangming fails to fulfil its settlement obligations by 30 December 2025, Guangming shall pay to Lianwei a late default payment accruing at the daily rate of 0.03% on any of the Remaining Amount which remains outstanding until full settlement of the outstanding Remaining Amount.

The Shanghai Higher People's Court (上海市高級人民法院) of the PRC has handed down a civil settlement certificate (民事調解書) on 22 February 2024 endorsing the terms of the Settlement Agreement.

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, 23 February 2024

As at the date of this announcement, the Board comprises of 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.