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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)**

**PROPOSED SHARE CONSOLIDATION**

**Financial adviser to the Company**



**PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Existing Shares of par value HK\$0.01 each will be consolidated into one (1) Consolidated Share of par value HK\$0.10. The Share Consolidation is conditional upon, among other things, the approval of the Shareholders at the SGM.

As at the date of this announcement, there are 3,027,424,240 Existing Shares in issue which are fully paid or credited as fully paid. Assuming no further Shares will be issued or repurchased from the date of this announcement up to the effective date of the Share Consolidation, upon the Share Consolidation becoming effective, there will be 302,742,424 Consolidated Shares in issue which are fully paid or credited as fully paid.

\* For identification purpose only

## **NO CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares were traded on the Stock Exchange in the board lot size of 30,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 30,000 Consolidated Shares.

Based on the closing price of HK\$0.031 per Existing Share (equivalent to HK\$0.31 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of 30,000 Consolidated Shares, assuming the Share Consolidation had become effective, would be HK\$9,300.

## **GENERAL**

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other matters, the Share Consolidation. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation at the SGM. A circular containing, among other things, further information on the proposed Share Consolidation, and a notice to convene the SGM are expected to be despatched to the Shareholders on or before Friday, 22 November 2024.

**Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed “Conditions of the Share Consolidation” in this announcement. Accordingly, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.**

## **PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Existing Shares of par value HK\$0.01 each will be consolidated into one (1) Consolidated Share of par value HK\$0.10. The Share Consolidation is conditional upon, among other things, the approval of the Shareholders at the SGM.

## **Effects of the Share Consolidation**

As at the date of this announcement, the authorised share capital of the Company is HK\$1,028,000,000 divided into 102,800,000,000 Existing Shares of par value HK\$0.01 each, of which 3,027,424,240 Existing Shares have been issued and are fully paid or credited as fully paid. Upon the Share Consolidation becoming effective and assuming that no new Existing Shares will be issued or repurchased from the date of this announcement until the effective date of the Share Consolidation, the authorised share capital of the Company will become HK\$1,028,000,000 divided into 10,280,000,000 Consolidated Shares of par value HK\$0.10 each, of which 302,742,424 Consolidated Shares will be in issue which are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will have no effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group and that on the date the Share Consolidation is to be effected, there are no reasonable grounds for believing that the Company is, or after the Share Consolidation would be, unable to pay its liabilities as they become due. The Share Consolidation will not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any unpaid capital of the Company nor will it result in any change in the relative rights of the Shareholders.

## **Conditions of the Share Consolidation**

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation and the transactions contemplated thereunder;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and

- (iii) the compliance with the relevant procedures and requirements under the laws of Bermuda (where applicable) and the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Share Consolidation, if any.

As at the date of this announcement, none of the conditions above had been fulfilled.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Wednesday, 11 December 2024, being the second Business Day after the date of the SGM.

### **Listing Application**

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time when the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

### **NO CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares were traded on the Stock Exchange in the board lot size of 30,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 30,000 Consolidated Shares.

Based on the closing price of HK\$0.031 per Existing Share (equivalent to HK\$0.31 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of 30,000 Consolidated Shares, assuming the Share Consolidation had become effective, would be HK\$9,300.

## **OTHER ARRANGEMENTS**

### **Fractional entitlement to Consolidated Shares**

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots, if any, of the Consolidated Shares arising from the Share Consolidation, the Company has appointed AFG Securities Limited as an agent to provide odd lot matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular to be despatched to the Shareholders.

Holdings of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

### **Free exchange of share certificates for Consolidated Shares**

Subject to the Share Consolidation becoming effective, which is currently expected to be Wednesday, 11 December 2024, being the second Business Day immediately after the date of the SGM, Shareholders may on or after Wednesday, 11 December 2024 and until Tuesday, 21 January 2025 (both days inclusive), submit their existing share certificates in gold colour for the Existing Shares to the Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for exchange for new share certificates on the basis of every ten (10) Existing Shares for one (1) Consolidated Share without any fractional Consolidated Share, in yellow colour for the Consolidated Shares at the expense of the Company. It is expected that the new share certificates for the Consolidated Shares will be available for collection within ten (10) Business Days after the submission of the existing share certificates to the Registrar for exchange. Thereafter, a fee of HK\$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for each share certificate for the Consolidated Shares issued or each share certificate for the Existing Shares submitted for cancellation, whichever is higher.

After 4:10 p.m. on Friday, 17 January 2025, trading will only be in Consolidated Shares which share certificates will be issued in yellow colour. Existing share certificates in gold colour for the Existing Shares will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

## **REASONS FOR THE PROPOSED SHARE CONSOLIDATION**

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. Further, the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in September 2024 (the “**Guide**”) states that (i) market price of the shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value per board lot should be greater than HK\$2,000.

In view of the prevailing trading prices of the Existing Shares, the Board proposes to implement the Share Consolidation. It is expected that the proposed Share Consolidation would bring about a corresponding upward adjustment in the trading price of the Consolidated Shares on the Stock Exchange. As a result, the proposed Share Consolidation would enable the Company to comply with the trading requirements under the Listing Rules. Based on the closing price of HK\$0.031 per Existing Share (equivalent to HK\$0.31 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the expected market value of each board lot of 30,000 Consolidated Shares, assuming the Share Consolidation had become effective, would be HK\$9,300, which is greater than HK\$2,000 and therefore complies with the requirement as set out in the Guide.

Save for the relevant expenses, including but not limited to professional fees and printing charges to be incurred by the Company, the implementation of the Share Consolidation will have no effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interests of the Shareholders. In view of the above, the Board considers that the Share Consolidation is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fund raising activities in the next 12 months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

## EXPECTED TIMETABLE

Set out below is the expected timetable for the Share Consolidation. The expected timetable is subject to the results of the SGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

Despatch date of circular, proxy form with  
notice of SGM .....on or before  
Friday, 22 November 2024

Latest date and time for lodging transfer documents  
in order to qualify for attending and  
voting at the SGM ..... 4:30 p.m. on  
Tuesday, 3 December 2024

Closure of the register of members for  
determining the entitlements to attend and  
vote at the SGM .....Wednesday, 4 December 2024 to  
Monday, 9 December 2024  
(both days inclusive)

Latest time for lodging forms of proxy  
for the SGM ..... 3:00 p.m. on  
Saturday, 7 December 2024

Date and time of the SGM ..... 3:00 p.m. on  
Monday, 9 December 2024

Publication of the announcement of the  
poll results of the SGM. .... Monday, 9 December 2024

**The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this announcement.**

Effective date of the Share Consolidation. ....Wednesday, 11 December 2024

First day of free exchange of existing share certificates  
for new share certificates for  
Consolidated Shares .....Wednesday, 11 December 2024

Dealing in the Consolidated Shares  
commences . . . . . 9:00 a.m. on  
Wednesday, 11 December 2024

Original counter for trading in the Existing Shares  
in board lots of 30,000 Existing Shares  
(in the form of existing share certificates)  
temporarily closes . . . . . 9:00 a.m. on  
Wednesday, 11 December 2024

Temporary counter for trading in the Consolidated Shares  
in board lots of 3,000 Consolidated Shares  
(in the form of existing share certificates)  
opens . . . . . 9:00 a.m. on  
Wednesday, 11 December 2024

Original counter for trading in the Consolidated Shares  
in new board lots of 30,000 Consolidated Shares  
(in the form of new share certificates for  
the Consolidation Shares) re-opens . . . . . 9:00 a.m. on  
Friday, 27 December 2024

Parallel trading in the Consolidated Shares  
(in the form of new share certificates for the  
Consolidated Shares and existing share certificates)  
commences . . . . . 9:00 a.m. on  
Friday, 27 December 2024

Designated broker starts to stand in the market to  
provide matching services for odd lots of  
the Consolidated Shares . . . . . 9:00 a.m. on  
Friday, 27 December 2024

Designated broker ceases to stand in the market to  
provide matching services for odd lots of  
the Consolidated Shares . . . . . 4:00 p.m. on  
Friday, 17 January 2025



Temporary counter for trading in the Consolidated Shares  
in board lots of 3,000 Consolidated Shares  
(in the form of existing share certificates)  
closes . . . . . 4:10 p.m. on  
Friday, 17 January 2025

Parallel trading in the Consolidated Shares  
(in the form of new share certificates for the  
Consolidation Shares and existing share certificates)  
ends . . . . . 4:10 p.m. on  
Friday, 17 January 2025

Last day for free exchange of existing share certificates  
for new share certificates for the Consolidated Shares . . . . . Tuesday, 21 January 2025

**GENERAL**

The SGM will be convened and held for the Shareholders to consider and, if thought fit, to approve the Share Consolidation. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation at the SGM. A circular containing, among other things, further information on the proposed Share Consolidation, and a notice to convene the SGM are expected to be despatched to the Shareholders on or before Friday, 22 November 2024.

**Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed “Conditions of the Share Consolidation” above in this announcement. Accordingly, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors;
“Business Day”	a day (other than a Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by a super typhoon or a “black” rainstorm warning signal is hoisted or in effect between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which commercial banks in Hong Kong are open for general business;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time;
“Company”	PT International Development Corporation Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 372);
“Consolidated Share(s)”	ordinary share(s) of par value HK\$0.10 each in the share capital of the Company after the Share Consolidation becoming effective;
“Director(s)”	the director(s) of the Company;
“Existing Share(s)”	issued and unissued ordinary share(s) of par value HK\$0.01 each in the share capital of the Company before the Share Consolidation becoming effective;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Registrar”	Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, the Company’s branch share registrar and transfer office in Hong Kong;
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Consolidation and the matters contemplated thereunder;
“Share Consolidation”	the proposed consolidation of every ten (10) Existing Shares of par value HK\$0.01 each in the share capital of the Company into one (1) Consolidated Share of par value HK\$0.10;
“Share(s)”	the Existing Share(s), or as the context may require, the Consolidated Share(s);
“Shareholder(s)”	holder of the Existing Share(s), or the Consolidated Share(s), as the case may be;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board

**PT International Development Corporation Limited**

**Ching Man Chun, Louis**

*Chairman and Managing Director*

Hong Kong, 12 November 2024

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Ching Man Chun, Louis (Chairman and Managing Director), Mr. Yeung Kim Ting and Mr. Wong Kung Ho, Alexander; 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.*