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**MARCHING GREAT LIMITED PT International Development Corporation Limited**

*(Incorporated in the British Virgin Islands  
with limited liability)*

**保德國際發展企業有限公司\***

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 372)**

**JOINT ANNOUNCEMENT**

**DESPATCH OF RESPONSE DOCUMENT AND REVISED EXPECTED TIMETABLE IN RELATION TO THE VOLUNTARY CASH OFFER BY HEAD & SHOULDERS SECURITIES LIMITED FOR AND ON BEHALF OF MARCHING GREAT LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF PT INTERNATIONAL DEVELOPMENT CORPORATION LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED BY MARCHING GREAT LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

**Offer Agent to the Offeror**



**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee**



\* For identification purposes only

References are made to (i) the announcements (the “**Joint Announcements**”) jointly issued by PT International Development Corporation Limited (the “**Company**”) as the offeree and Marching Great Limited (the “**Offeror**”) as the offeror dated 3 April 2025, 2 May 2025, 8 May 2025 and 20 May 2025 in relation to the Offer; (ii) the offer document issued by the Offeror dated 24 April 2025 (the “**Offer Document**”); and (iii) the response document issued by the Company dated 22 May 2025 (the “**Response Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements, the Offer Document and the Response Document.

## **DESPATCH OF THE RESPONSE DOCUMENT**

The Response Document issued by the Company to the Independent Shareholders in relation to the Offer, which sets out, among other things, the letter from the Board, the recommendations from the Independent Board Committee to the Independent Shareholders in relation to the Offer and the advice and recommendations from the Independent Financial Adviser to the Independent Board Committee, has been despatched to the Independent Shareholders on 22 May 2025 in accordance with the Takeovers Code.

## **REVISED EXPECTED TIMETABLE**

All references to dates and times hereinbelow refer to Hong Kong dates and times. As the despatch date of the Response Document has been delayed to 22 May 2025, the expected timetable of the Offer has been revised, and such revised expected timetable as set out below is indicative only and is subject to changes. Any changes to the timetable will be announced by the Offeror as and when appropriate.

**2025**

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|--|----------------------------------|
| Despatch date of the Offer Document and the accompanying<br>Form of Acceptance and commencement date of<br>the Offer <sup>(Note 1)</sup> . . . . . | Thursday, 24 April               |
| Commencement date of the Offer <sup>(Note 1)</sup> . . . . .   | Thursday, 24 April               |
| The Offer having become unconditional in all respects . . . . .  | Friday, 2 May                    |
| Despatch date of the Response Document <sup>(Note 2)</sup> . . . . .   | Thursday, 22 May                 |
| Latest time and date for acceptance of the Offer<br>on the Closing Date <sup>(Notes 3, 4 and 5)</sup> . . . . .                                    | 4:00 p.m. on<br>Thursday, 5 June |

Announcement of the results of the Offer and the level of acceptance as at the Closing Date on the website of the Stock Exchange <sup>(Note 3)</sup> . . . . . no later than 7:00 p.m. on Thursday, 5 June

Latest date for posting of remittances for amounts due in respect of valid acceptances received under the Offer at or before 4:00 p.m. on the Closing Date, being the latest time and date by which the Offer remain open for acceptances <sup>(Note 6)</sup> . . . . . Monday, 16 June

*Notes:*

1. The Offer is made on Thursday, 24 April 2025, being the date of the Offer Document, and is capable of acceptance on and from that date until 4:00 p.m. (Hong Kong time) on the Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.
2. In accordance with the Takeovers Code, the Company is required to post the Response Document no later than 14 days after the date of the Offer Document, unless the Executive consents to a later date. Such consent will only be given if the Offeror agrees to extend the closing date by the number of days in respect of which the delay in the posting of the Response Document is agreed. As disclosed in the Delay Announcement, an application had been made to the Executive pursuant to Rule 8.4 of the Takeovers Code for his consent to extend the deadline for the despatch of the Response Document to a date falling on or before 22 May 2025 as additional time is required to finalise the information to be contained in the Response Document. The Executive had granted consent to the extension of the latest time for the despatch of the Response Document up to 22 May 2025. The Offeror has agreed to such extension and the Executive has granted such consent.
3. In accordance with the Takeovers Code, where the Response Document is posted after the date on which the Offer Document is posted, the Offer must initially be open for acceptance for at least 28 days after the date of the Offer Document. As disclosed in the Delay Announcement, pursuant to Rule 8.4 of the Takeovers Code, the Offeror had agreed to extend the closing date of the Offer by the same number of days as the number of days of delay in despatch of the Response Document. As disclosed in the announcement dated 2 May 2025 jointly issued by the Offeror and the Company the (“**Unconditional Announcement**”), the Offeror had announced, as at 2 May 2025, it received valid acceptances of a total of 64,729,940 Offer Shares representing approximately 21.38% of the entire issued share capital of the Company as at the date of the Unconditional Announcement which, together with the Shares already held by the Offeror and parties acting in concert with it, would result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company. In accordance with Rule 15.3 of the Takeovers Code, where the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. The Offer will be closed at 4:00 p.m. (Hong Kong time) on the Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine subject to compliance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be issued by the Offeror through the website of the Stock Exchange by 7:00 p.m. (Hong Kong time) on the Closing Date, stating the results of the Offer and whether the Offer has been revised or extended to another Closing Date or until further notice. Such announcement will comply with the disclosure requirements under Rule 19.1 of the Takeovers Code. In the latter case, at least 14 days’ notice in writing must be given, before the Offer is closed, to the Shareholders who have not accepted the Offer.

4. If there is a tropical cyclone warning signal number 8 or above or a black rainstorm warning signal in force or “extreme conditions” caused by a super typhoon is announced by the Government of Hong Kong on the Closing Date and it is (i) not cancelled in time for trading on the Stock Exchange to resume in the afternoon on the Closing Date, the time and date of the close of the Offer will be postponed to 4:00 p.m. (Hong Kong time) on the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for trading on the Stock Exchange to resume in the afternoon on the Closing Date, the time and date of the close of the Offer will be the same day, i.e., 4:00 p.m. (Hong Kong time) on the Closing Date.
5. Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in section headed “PROCEDURES FOR ACCEPTANCE OF THE OFFER” in Appendix I to the Offer Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offer are irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the section headed “RIGHT OF WITHDRAWAL” in Appendix I to the Offer Document for further information on the circumstances where acceptances may be withdrawn.
6. Remittances in respect of the Offer Shares (after deducting the sellers’ ad valorem stamp duty, as applicable) tendered for acceptance under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date on which the duly completed Form of Acceptance and the relevant documents of title of the Offer Shares are received by the Registrar to render each of such acceptance of the Offer complete and valid in accordance with the Takeovers Code. Please refer to the sections headed “PROCEDURES FOR ACCEPTANCE OF THE OFFER” and “SETTLEMENT” in Appendix I to the Offer Document and the accompanying Form of Acceptance for further information.

All times and dates above shall refer to Hong Kong local times and dates. Save as mentioned above, if the latest time for the acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as possible.

**Independent Shareholders are strongly advised to read carefully the advice, opinion, financial information of the Group and other information contained in the Response Document, including the recommendation from the Independent Board Committee and the advice from the Independent Financial Adviser before deciding whether to accept or reject the Offer.**

**Notwithstanding the advice, opinion, financial information of the Group and other information contained in the Response Document, the Independent Shareholders are reminded and advised that their decision to realise or to hold their investment in the Company depend on their own individual circumstances and investment objectives. If in any doubt, the Independent Shareholders are strongly advised to consult their own professional advisers for professional advice.**

**Independent Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.**

By order of the board of director of

**Marching Great Limited**

**Ching Man Chun, Louis**

*Sole Director*

By order of the board of directors of

**PT International Development Corporation Limited**

**Yeung Kim Ting**

*Executive Director*

Hong Kong, 22 May 2025

*As of the date of this joint announcement, the sole director of the Offeror is Mr. Ching Man Chun, Louis.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group), and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.*

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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror in his capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*