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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

- (1) CLOSE OF 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);
(2) RESULTS AND SETTLEMENT OF THE OFFER;
AND
(3) PUBLIC FLOAT OF THE COMPANY**

Offer Agent to the Offeror



Financial adviser to the Offeror



* For identification purposes only

References are made to (i) the announcement 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 in relation to the Offer (the “**Joint Announcement**”); (ii) the offer document dated 24 April 2025 issued by Marching Great Limited (the “**Offer Document**”); (iii) the response document dated 22 May 2025 issued by PT International Development Limited (the “**Response Document**”); and (iv) the announcement dated 2 May 2025 jointly issued by the Offeror and the Company in relation to, among others, the Offer having become unconditional in all respects. Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement, Offer Document and the Response Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer closed at 4:00 p.m. on Thursday, 5 June 2025 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Thursday, 5 June 2025, being the latest time and date for acceptance of the Offer as set out in the Response Document, the Offeror had received valid acceptances in respect of a total of 65,697,353 Offer Shares (the “**Acceptance Share(s)**”), representing approximately 21.70% of the total issued share capital of the Company as at the date of this joint announcement.

Immediately before 3 April 2025 (being the commencement date of the Offer Period), the Offeror and the Offeror’s Concert Parties are, in aggregate, interested in 88,200,000 Shares, representing approximately 29.13% of the existing issued capital of the Company.

Taking into account the Acceptance Shares (subject to the completion of the transfer of those Acceptance Shares to the Offeror), the Offeror and the Offeror’s Concert Parties are interested in an aggregate of 153,897,353 Shares, representing approximately 50.83% of the total issued share capital of the Company immediately after close of the Offer and as at the date of this joint announcement.

Save for the Acceptance Shares, none of the Offeror and the Offeror’s Concert Parties has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement. Neither the Offeror nor the Offeror’s Concert Parties has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to and including the date of this joint announcement.

SETTLEMENT OF CONSIDERATION

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares under the Offer will be posted to the accepting Independent Shareholders 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 of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

No fractions of a cent will be payable and the amount of cash consideration payable to any person who accept the Offer will be rounded up to the nearest cent.

The latest date for posting remittances for the amounts due in respect of valid acceptances received under the Offer will be on Monday, 16 June 2025.

All references to times and dates contained in this joint announcement refer to Hong Kong times and dates.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before the commencement of the Offer Period; and (ii) immediately upon the close of the Offer and as at the date of this joint announcement (subject to the completion of the transfer of those Acceptance Shares to the Offeror):

	Immediately before the commencement of the Offer Period		Immediately upon the close of the Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>
The Offeror	–	–	65,697,353	21.70
Mr. Ching	15,000,000	4.95	15,000,000	4.95
Champion Choice (Note 1)	<u>73,200,000</u>	<u>24.18</u>	<u>73,200,000</u>	<u>24.18</u>
Subtotal: The Offeror and the Offeror's Concert Parties	<u>88,200,000</u>	<u>29.13</u>	<u>153,897,353</u>	<u>50.83</u>
Other Shareholder holding above 10%				
Zhu Bin (Note 2)	31,522,276	10.41	31,522,276	10.41
Other public Shareholders	<u>183,020,148</u>	<u>60.46</u>	<u>117,322,795</u>	<u>38.76</u>
Total	<u>302,742,424</u>	<u>100.00</u>	<u>302,742,424</u>	<u>100.00</u>

Notes:

- 1) As at the date of this joint announcement, Champion Choice Holdings Limited (“**Champion Choice**”), which is the holder of 73,200,000 Shares, is wholly-owned by Mr. Ching. The Offeror had received valid acceptances in respect of a total of 65,697,353 Offer Shares (the “**Acceptance Shares**”) as at the date of this joint announcement. Accordingly, Mr. Ching is deemed to be interested in 73,200,000 Shares held by Champion Choice and 65,697,353 Offer Shares in respect of which valid acceptances had been received by the Offeror as at the date of this joint announcement under the SFO.
- 2) Based on the disclosure of interest filing made by Mr. Zhu Bin, it appears that such Shareholder and one company wholly owned by such Shareholder (namely One Perfect Group Ltd) are interested in an aggregate of 31,522,276 Shares. As at date of this joint announcement, Mr. Zhu Bin holds approximately 35% of the issued share capital of Thousand Vantage (a non-wholly-owned subsidiary of the Company) and being one of the directors of Thousand Vantage.

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and as at the date of this joint announcement, 117,322,795 Shares, representing approximately 38.76% of the total issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under 8.08(1)(a) of the Listing Rules.

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, 5 June 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.