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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)

**UPDATES IN RELATION TO
THE DISCLAIMER OF OPINION SET OUT IN THE
ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

Reference is made to the announcement (the “**Update Announcement**”) of PT International Development Corporation Limited (the “**Company**”) dated 20 May 2025 and the supplemental announcement (the “**Supplemental Announcement**” and together with the Update Announcement, the “**Announcements**”) dated 29 May 2025, in respect of updates in relation to the disclaimer of opinion set out in its annual report for the year ended 31 March 2024 (the “**Annual Report**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as defined in the Annual Report and the Announcements.

The Board would like to provide further updates in relation to the disclaimer of opinion set out in its Annual Report.

During the period from 20 May 2025, being the date of the Update Announcement, and up to the date of this announcement, the following steps and measures have been implemented by the Company to mitigate its liquidity pressure and improve its financial position and address the disclaimer of opinion on the Company’s financial statements for the year ended 31 March 2024 relating to going concern:

- (i) The Group has continued its negotiations with Guilin Bank. Although Guilin Bank has not provided the Group with a written confirmation that it will not demand immediate repayment from the Group for the existing bank loans due to the breach of loan covenants, the Group has been in negotiations with Guilin Bank during the three months ended 20 August 2025 by means such as telephone and in person meetings from time to time in respect of providing the written confirmation and revising the loan covenants and understands Guilin Bank has no intention to demand immediate repayment at the moment. The Group expects that the issue in relation to the existing bank loans due to Guilin Bank will be resolved by 31 March 2026.

* For identification purposes only

- (ii) For the four active cases in respect of the disputes with Lianwei over sale and leaseback contracts of oil storage tanks as at the date of this announcement, the trial was conducted on 20 May 2025 and there was a further trial for three of such civil complaints conducted on 30 June 2025 and no judgment has been handed down by the court as at the date hereof. On 9 July 2025, at the request of the court, the Group has submitted a mediation proposal for three of such civil complaints. The Group may provide a mediation proposal to the court for the remaining civil complaint with a view to resolve the dispute with the lessor pending the judgment.
- (iii) For the civil complaint filed by the Civil Litigant in relation to the alleged loan provided to the Individual, the trial had been completed and no judgment has been handed down by the court as at the date of this announcement. The Group will continue to work with the PRC legal advisers to defend itself in this case.
- (iv) The Group had continued to seek additional loans for financing from banks or other financial institutions. In particular, the Group was in discussions with different banks and asset management financial institutions for loan facility during the three months ended 20 August 2025.
- (v) In respect of the Group's liaison with the general partner of the fund on the possibility of disposal of the Underlying Assets of the fund and distribution of the proceeds from the disposal, as advised by the general partner of the fund, the fund would dispose of the Underlying Assets when the market prices of the two stocks as quoted on the Korea Exchange reaches an appropriate level as determined by the general partner. The fund will mature during the year ending 31 March 2026 unless all partners to the fund agree to extend the maturity date. It is therefore expected that the Group will receive distribution during the year ending 31 March 2026.

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

Hong Kong, 20 August 2025

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.