# THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **PT International Development Corporation Limited** (the "**Company**"), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



**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)**

# (1) RE-ELECTION OF DIRECTORS,
# (2) RE-APPOINTMENT OF THE AUDITOR,
# (3) GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES,
# AND
# (4) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meaning as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM of the Company to be held at Room Soho 2, 6/F., IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 4th August, 2026 at 10:30 a.m. is set out on pages 14 to 18 of this circular.

A form of proxy is enclosed with this circular. Such form of proxy is also published on the website of the Company at www.ptcorp.com.hk and The Stock Exchange of Hong Kong at www.hkexnews.hk. Whether or not you intend to attend and vote at the AGM, you are advised to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you subsequently so wish.

**NO souvenirs, drinks or refreshment will be served at the AGM.**

* *for identification purpose only*

10th July, 2026

# CONTENTS

*In this circular, unless the context requires otherwise, the following expressions shall have the following meanings:*

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| "AGM" | annual general meeting of the Company to be held at Room Soho 2, 6/F., IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 4th August, 2026 at 10:30 a.m. or any adjournment thereof |
| "AGM Notice" | notice convening the AGM which is set out on pages 14 to 18 of this circular |
| "Board" | Board of Directors of the Company |
| "Bye-laws" | the bye-laws of the Company, as amended, modified or supplemented from time to time |
| "CCASS" | Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system |
| "Close Associate(s)" | as the meaning ascribed to this term under the Listing Rules |
| "Company" | PT International Development Corporation Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 372) |
| "controlling Shareholder(s)" | shall have the same meaning ascribed to "controlling shareholder(s)" under the Listing Rules |
| "core connected person(s)" | shall have the same meaning ascribed thereto under the Listing Rules |
| "Director(s)" | director(s) of the Company |
| "General Mandates" | the Issue Mandate and the Repurchase Mandate |
| "Group" | the Company and its subsidiaries |
| "HKSCC" | Hong Kong Securities Clearing Company Limited |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong |
| "Hong Kong" | Hong Kong Special Administrative Region of the PRC |
| "Issue Mandate" | as defined in paragraph 4 of the Letter from the Board on page 5 to 6 of this circular |

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| "Latest Practicable Date" | Tuesday, 7th July, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |
| "Listing Rules" | Rules Governing the Listing of Securities on the Stock Exchange |
| "PRC" | People's Republic of China |
| "Repurchase Mandate" | as defined in paragraph 4 of the Letter from the Board on page 5 to 6 of this circular |
| "SFO" | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, modified or supplemented from time to time |
| "Share(s)" | ordinary share(s) of HK$0.10 each in the share capital of the Company |
| "Shareholder(s)" | holder(s) of the Share(s) |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "substantial Shareholder(s)" | shall have the same meaning ascribed to "substantial shareholder(s)" under the Listing Rules |
| "Takeovers Code" | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time |
| "treasury Share(s)" | has the meaning ascribed to it under the Listing Rules |
| "%" | per cent. |

**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)**

*Executive Directors:*
Mr. Ching Man Chun, Louis, MH
*(Chairman and Managing Director)*
Mr. Wong Kung Ho, Alexander

*Non-executive Director:*
Ms. Wong Man Ming, Melinda

*Independent Non-executive Directors:*
Mr. Yam Kwong Chun
Mr. Wong Yee Shuen, Wilson
Mr. Lam Yik Tung

*Registered Office:*
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal Place of Business in Hong Kong:*
11th Floor, Centre Point
181–185 Gloucester Road
Wanchai
Hong Kong

10th July, 2026

*To the Shareholders,*

Dear Sir or Madam,

**(1) RE-ELECTION OF DIRECTORS,**
**(2) RE-APPOINTMENT OF THE AUDITOR,**
**(3) GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES,**
**AND**
**(4) NOTICE OF ANNUAL GENERAL MEETING**

## 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with notice of the AGM and information in connection with, among other things, proposals for (i) the re-election of Directors; (ii) the re-appointment of auditor of the Company; (iii) the grant to the Directors the General Mandates to issue Shares and to repurchase Shares and to grant an extension thereof; and (iv) the notice of the AGM.

* *For identification purposes only*

## 2. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of six (6) Directors, namely, Mr. Ching Man Chun, Louis, MH, Mr. Wong Kung Ho, Alexander, Ms. Wong Man Ming, Melinda, Mr. Yam Kwong Chun, Mr. Wong Yee Shuen, Wilson and Mr. Lam Yik Tung.

Pursuant to bye-law 98(A) of the Bye-laws, Ms. Wong Man Ming, Melinda and Mr. Yam Kwong Chun ("**Mr. Yam**") will retire from their offices by rotation and, being eligible, offered themselves for re-election at the AGM.

Further, pursuant to code provision B.2.3 of Part 2 of the Corporate Governance Code under Appendix C1 of the Listing Rules, if an independent non-executive director has served more than nine (9) years, his/her further appointment should be subject to a separate resolution to be approved by shareholders.

Mr. Yam has served as an independent non-executive Director for more than nine (9) years ("**Long Serving INED**"). The Nomination Committee has assessed the independence of Mr. Yam based on his annual confirmation of independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules. In the process of assessing the independence of Mr. Yam, the Nomination Committee has considered (i) the factors under Rule 3.13 of the Listing Rules; (ii) whether Mr. Yam is capable of bringing fresh perspectives and independent judgement to the Board despite his familiarity with the Company's affairs and management by virtue of being Long Serving INED; and (iii) the fact that Mr. Yam has not had, and does not have, any management role in the Group nor does he have any relationship with any Director, senior management, substantial or controlling shareholder of the Company.

Based on the above criteria and upon due deliberation, the Nomination Committee considered that Mr. Yam had exercised impartial judgement and given independent guidance to the Company during his tenure of office, and his length of tenure would not affect his ability to bring fresh perspectives and the exercise of independent judgement in his independent scope of work. As such, the Nomination Committee is satisfied that Mr. Yam is able to continue to independently fulfill his role as an independent non-executive Director and recommends the same to the Board. The Board concurs with the view of the Nomination Committee and therefore recommends the re-election of Mr. Yam as an independent non-executive Director notwithstanding the fact that he has served the Company for more than nine (9) years.

Mr. Yam was appointed as an independent non-executive Director on 8th March, 2017. His re-election shall be approved by the Shareholders in a separate resolution pursuant to the code provision B.2.3 of Part 2 of the Corporate Governance Code contained in Appendix C1 of the Listing Rules.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution (including attendance, participation and other significant external time commitments) of the retiring Directors proposed to be re-elected at the AGM with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee is of the view that the nomination of Ms. Wong Man Ming, Melinda and Mr. Yam Kwong Chun will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. In addition, the Nomination Committee considers that each of the independent non-executive Directors is independent in accordance with the independence guidelines set out in the Listing Rules.

Having considered the recommendation of the Nomination Committee and with due regard of the factors set out above have demonstrated to the Board that Mr. Yam's long tenure is not found to have impaired his independence, the Board is satisfied that the proposed Directors have contributed effectively to the operation of the Board in the past years and believes that the re-election of such proposed Directors will allow the Board to continuously benefit from the sharing of their invaluable experience, contribution and participation.

Brief biographical and other details of each of the above Directors, who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

## 3. RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended 31st March, 2026 were audited by Deloitte Touche Tohmatsu ("**Deloitte**") whose term of office will expire upon the conclusion of the AGM. The Board proposed to re-appoint Deloitte as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration. Details of the re-appointment of independent auditor are set out in the ordinary resolution numbered 3 of the notice of AGM. The estimated audit fee payable to Deloitte for audit services in respect of the consolidated financial statements of the Company and its subsidiaries for the financial year ending 31st March, 2027 is expected to be approximately HK$2,000,000 (exclusive of out-of-pocket expenses and non-audit services), determined through negotiation between the Company and Deloitte, taking into account factors such as audit workload, the Company's business development, and the outcome of discussions.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

## 4. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 12th August, 2025, general mandates were granted to the Directors authorising them, *inter alia*, (a) to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at 12th August, 2025; (b) to repurchase Shares not exceeding 10% of the total number of the issued Shares as at 12th August, 2025; and (c) to extend the general mandate to issue Shares by adding to it the aggregate number of issued Shares purchased under the repurchase mandate mentioned in (b) above. Such general mandates will expire at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates authorising them, *inter alia*, (i) to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of such resolution; (ii) to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of such resolution; and (iii) subject to the passing of the ordinary resolutions to approve the General Mandates at the AGM, to extend the Issue Mandate by adding to it the aggregate number of issued Shares purchased under the Repurchase Mandate.

As at the Latest Practicable Date, there were 302,742,424 Shares in issue. Subject to the passing of the ordinary resolutions to approve the General Mandates at the AGM and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 60,548,484 Shares under the Issue Mandate and to repurchase up to a maximum of 30,274,242 Shares under the Repurchase Mandate.

The Directors believe that it is in the interests of the Company and the Shareholders as a whole if the General Mandates are granted at the AGM. The Issue Mandate will provide the Directors with flexibility to issue new Shares especially in the context of a fund-raising exercise in a timely manner or a transaction involving an acquisition by the Group where Shares are to be issued as a consideration and which has to be completed speedily.

As at the Latest Practicable Date, the Directors had no present intention to exercise the Issue Mandate to allot, issue and deal with Shares and to exercise the Repurchase Mandate to repurchase Shares. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole. Considering the rapid changes in market conditions, the Repurchase Mandate can provide flexibility to the Directors to enhance the net asset value of the Company and/or its earnings per Share by repurchasing shares.

The General Mandates, if approved by the Shareholders at the AGM, will continue until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law of Bermuda to be held; and

(iii) the revocation or variation of such authority by the Shareholders in general meeting of the Company.

An explanatory statement providing all the information required under the Listing Rules regarding the Repurchase Mandate is set out in Appendix II to this circular.

## 5. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 14 to 18 of this circular at which resolutions will be proposed to approve, *inter alia*, the re-election of Directors, the re-appointment of auditor of the Company, the granting of the General Mandates, the extension of the Issue Mandate by adding to it the aggregate number of issued Shares purchased under the Repurchase Mandate.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the AGM will put all the resolutions set out in the notice of the AGM to be voted by way of poll pursuant to bye-law 79 of the Bye-laws.

A form of proxy for use by the Shareholders at the AGM is enclosed. Such form of proxy is also published on the website of the Company at www.ptcorp.com.hk and The Stock Exchange of Hong Kong at www.hkexnews.hk. Whether or not you intend to attend and vote at the AGM, you are advised to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you subsequently so wish.

In order to be eligible to attend and vote at the AGM, all unregistered holders of Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 29th July, 2026. The register of members will be closed from Thursday, 30th July, 2026 to Tuesday, 4th August, 2026, both days inclusive.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Bye-laws.

## 6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 7. RECOMMENDATION

The Directors consider that the proposed re-election of the Directors, the re-appointment of auditor of the Company, the granting of the General Mandates and the extension of the Issue Mandate by adding to it the aggregate number of issued Shares purchased under the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the AGM.

Yours faithfully,
On behalf of the Board
**PT International Development Corporation Limited**
**Ching Man Chun, Louis, MH**
*Chairman and Managing Director*

*The biographical and other details of the retiring Directors standing for re-election at the AGM are set out below:*

**(1) MS. WONG MAN MING, MELINDA ("MS. WONG")**

**Non-executive Director**

Ms. Wong, aged 52, joined the Company as a non-executive Director in October 2023. She was re-designated as an executive Director in February 2025, after which, she acted as director of Muhabura Capital Ltd from April to July 2025. Ms. Wong was subsequently re-designated as a non-executive Director of the Company in July 2025. Ms. Wong holds a bachelor's degree in business administration (accounting) from Washington State University in the United States. She was a certified public accountant in the state of Washington in 2004, and she is currently a regular member of the American Institute of Certified Public Accountants. She has over 20 years of experience in the accounting and corporate finance industry. Ms. Wong started her career with Deloitte Touche Tohmatsu, an international audit firm, in 1999. In 2003, Ms. Wong joined Rexcapital (Hong Kong) Limited and commenced her career in the corporate finance field. Throughout the period from August 2004 to July 2011, Ms. Wong worked in the investment banking or corporate finance departments of Shang International Finance Limited (formerly known as Somerley Capital Limited), UOB Asia (Hong Kong) Limited, Macquarie Capital (Hong Kong) Limited, and Optima Capital Limited respectively, where she was involved in a wide range of takeovers, mergers and acquisitions, initial public offerings, privatisations and other corporate finance advisory work for Hong Kong listed issuers. From August 2011 to January 2019, Ms. Wong worked at the Listed Issuer Regulation team of the Listing Division of Hong Kong Exchanges and Clearing Limited, primarily responsible for monitoring listed issuers' compliance with the Listing Rules. In January 2019, Ms. Wong rejoined Optima Capital Limited as a director in the corporate finance department and remained in such position until September 2022.

Ms. Wong is now an independent non-executive director of KWG Group Holdings Limited (stock code: 1813), a company listed on The Hong Kong Stock Exchange.

Save as disclosed above, (i) Ms. Wong has not held any other directorships in other public listed companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date; and (ii) Ms. Wong does not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Ms. Wong has entered into a letter of appointment with the Company for a term of twelve-month period which automatically renews for successive twelve-month period unless terminated by either party in writing prior to the expiry of the term. Pursuant to the letter of appointment, the directorship of Ms. Wong is subject to retirement by rotation and re-election pursuant to the Bye-laws and she is entitled to receive a director's fee of HK$240,000 per annum. The director's fee of Ms. Wong has been recommended by the Remuneration Committee and approved by the Board based on her qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The director's fee of Ms. Wong will be subject to annual review by the Remuneration Committee and the Board. The director's emoluments of Ms. Wong for the year ended 31st March, 2026 amounted to approximately HK$421,000.

As at the Latest Practicable Date, Ms. Wong does not have any interest in any shares or, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Wong has confirmed that there is no other matter in connection with her re-election that needs to be brought to the attention of the Shareholders, nor other information which is required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules.

**(2) MR. YAM KWONG CHUN ("MR. YAM")**

**Independent Non-executive Director**

Mr. Yam, aged 61, joined the Company as an independent non-executive Director in March 2017 and is the chairman of Nomination Committee and a member of the Audit Committee, Remuneration Committee and Corporate Governance Committee of the Company. Mr. Yam holds a bachelor of commerce degree and a master of business administration, both from University of Melbourne in Australia. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a certified practising accountant of the CPA Australia. Mr. Yam had worked for Deloitte Touche Tohmatsu, an international accounting firm and as a finance executive for a number of group of companies operating in Hong Kong, the PRC, the United States of America and other overseas countries. Mr. Yam has extensive experience in auditing, accounting and financial management. Mr. Yam was an independent non-executive director of Reliance Global Holdings Limited (stock code: 723) from December 2017 to December 2024, a company listed on The Hong Kong Stock Exchange.

Save as disclosed above, (i) Mr. Yam has not held any other directorships in other public listed companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date; (ii) Mr. Yam does not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Yam has entered into a letter of appointment with the Company for a term of twelve-month period which automatically renews for successive twelve-month period unless terminated by either party in writing prior to the expiry of the term. Pursuant to the letter of appointment, the directorship of Mr. Yam is subject to retirement by rotation and re-election pursuant to the Bye-laws and he is entitled to receive a director's fee of HK$200,000 per annum. The director's fee of Mr. Yam has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The director's fee of Mr. Yam will be subject to annual review by the Remuneration Committee and the Board. The director's emoluments of Mr. Yam for the year ended 31st March, 2026 amounted to approximately HK$200,000.

As at the Latest Practicable Date, Mr. Yam does not have any interest in any shares or, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yam has confirmed that there is no other matter in connection with his re-election which needs to be brought to the attention of the Shareholders, nor other information which is required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules.

This is an explanatory statement given to the Shareholders relating to the proposed ordinary resolution approving the Repurchase Mandate by the Shareholders at the AGM.

This explanatory statement contains a summary of the information required pursuant to Rule 10.06 of the Listing Rules.

## 1. SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company comprised 10,280,000,000 Shares, of which a total of 302,742,424 Shares were issued and fully paid.

Assuming no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, there will be 302,742,424 Shares in issue on the date of the AGM, and the exercise in full of the Repurchase Mandate would result in up to a maximum of 30,274,242 Shares, representing 10% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of such resolution, under the Repurchase Mandate.

If the Company repurchases Shares under the Repurchase Mandate, the Company may (i) cancel any repurchased Shares; and/or (ii) hold them as treasury Shares subject to market conditions and its capital management needs at the relevant time of the repurchase of Shares. If the Company holds Shares in treasury, any resale or transfer of the Shares held in treasury will be subject to the Issue Mandate and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them (in each case before the relevant record date for the dividends or distributions), or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any dividends or distributions which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

## 2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will benefit the Company and the Shareholders as a whole.

## 3. FUNDING OF REPURCHASES

The repurchase of Shares shall be made with funds legally available for such purpose in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda. Under Bermuda law, repurchases may only be effected out of the capital paid up on the repurchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased. It is envisaged that the funds required for any repurchase of Shares pursuant to the exercise of the Repurchase Mandate would be derived from such sources.

As compared to the financial position of the Company as at 31st March, 2026 (being the date to which the Company's latest audited financial statements have been made up), the Directors consider that the repurchases of securities will have no material adverse impact on the working capital and the gearing position of the Company in the event that the Repurchase Mandate are to be exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company, which in the opinion of the Directors, are from time to time appropriate for the Company.

## 4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No core connected person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## 5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise all the powers of the Company to make repurchase of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable laws of Bermuda.

The Company confirms that the explanatory statement set out in Appendix II to this circular contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase under Repurchase Mandate has any unusual features.

## 6. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise), in the six months preceding the Latest Practicable Date.

## 7. EFFECTS OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 26 and 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

| | | | Approximate % of interest | |
|---|---|---|---|---|
| **Name** | **Capacity/ Nature of interest** | **Number of Shares held/ interested** | **As at the Latest Practicable Date** | **If Repurchase Mandate is exercised in full** |
| Mr. Ching Man Chun, Louis, MH ("**Mr. Ching**") | Interest of controlled corporation | 153,897,353 *(Note 1 and 2)* | 50.83% | 56.48% |
| MARCHING GREAT LIMITED ("**MARCHING GREAT**") | Beneficial owner | 153,897,353 *(Note 2)* | 50.83% | 56.48% |
| Mr. Zhu Bin ("**Mr. Zhu**") | Beneficial owner | 31,288,276 | 10.33% | 11.48% |
| | Interest of controlled corporation | 234,000 *(Note 3)* | 0.07% | 0.08% |

*Notes:*

(1) MARCHING GREAT is the registered holder of 153,897,353 shares of the Company. Mr. Ching, a director of the Company is also a director of MARCHING GREAT, who owns the entire issued share capital of MARCHING GREAT. Accordingly, Mr. Ching is deemed to be interested in 153,897,353 shares of the Company directly held by MARCHING GREAT under the SFO.

(2) On 12th November, 2025, there was a shares transfer completed for the purpose of simplification of the shareholding structure of the controlling Shareholder, whereby each of Mr. Ching and Champion Choice Holdings Limited has respectively transferred their respective shareholding, being 15,000,000 Shares and 73,200,000 Shares respectively, to MARCHING GREAT at a nominal consideration of HK$1 and HK$1 respectively. Upon completion of the shares transfer, Mr. Ching, through MARCHING GREAT, continues to be interested in 153,897,353 Shares (representing approximately 50.83% of the issued share capital of the Company) and remain as the controlling Shareholder of the Company. Details of which were disclosed in the Company's announcement dated 12th November, 2025.

(3) Based on the disclosure of interest filing of Mr. Zhu as at 18th August, 2023, Mr. Zhu owns 31,288,276 shares of the Company and owns the entire issued share capital of One Perfect Group Ltd ("**One Perfect**"), which holds 234,000 shares of the Company. Accordingly, Mr. Zhu is deemed to be interested in 234,000 shares of the Company held by One Perfect under the SFO.

If the proportionate interest of a Shareholder in the voting rights of the Company increases on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the interests of each of the above Shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as would trigger a mandatory offer under Rule 26 of the Takeovers Code, or would result in the number of Shares being held by the pubic falling below the relevant minimum prescribed percentage as required by the Stock Exchange, which is 25% of the total issued Shares of the Company.

## 8. PRICES OF THE SHARES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

| | **Price per Share** | |
|---|---|---|
| | **Highest** | **Lowest** |
| | *HK$* | *HK$* |
| **2025** | | |
| July | 0.26 | 0.16 |
| August | 0.20 | 0.16 |
| September | 0.18 | 0.14 |
| October | 0.17 | 0.17 |
| November | 0.43 | 0.17 |
| December | 0.35 | 0.26 |
| **2026** | | |
| January | 0.32 | 0.25 |
| February | 0.32 | 0.27 |
| March | 0.29 | 0.27 |
| April | 0.32 | 0.22 |
| May | 0.22 | 0.22 |
| June | 0.22 | 0.21 |
| July (up to and including the Latest Practicable Date) | 0.21 | 0.20 |

**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)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the "**AGM**" or "**Meeting**") of PT International Development Corporation Limited (the "**Company**") will be held at Room Soho 2, 6/F., IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 4th August, 2026 at 10:30 a.m., for the following purposes:

**Ordinary resolutions**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31st March, 2026.

2. (a) To re-elect Ms. Wong Man Ming, Melinda as a non-executive director of the Company;

   (b) To re-elect Mr. Yam Kwong Chun, who has served more than nine years, as an independent non-executive director of the Company; and

   (c) To authorise the board of directors of the Company (the "**Board**") to fix the remuneration of the directors of the Company.

3. To re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company (the "**Auditors**") and to authorise the Board to fix its remuneration.

* *For identification purposes only*

4. To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions of the Company:

(A) "**THAT**

(i) subject to sub-paragraph (iii) of this resolution, the exercise by the directors of the Company (the "**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK$0.10 each in the share capital of the Company (the "**Shares**") and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the Bye-laws of the Company, be and is hereby generally and unconditionally approved;

(ii) the approval in sub-paragraph (i) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers during or after the end of the Relevant Period;

(iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraphs (i) and (ii) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any securities which are convertible into Shares; or (c) an issue of Shares under any share option scheme of the Company or similar arrangements for the time being adopted for the grant or issue of shares or rights to acquire Shares; or (d) an issue of Shares by way of any scrip dividend or similar arrangements pursuant to the Bye-laws of the Company from time to time, shall not exceed 20% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws of Bermuda to be held; and

(c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company)."

(B) "**THAT**

(i) subject to sub-paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the bye-laws of the Company and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(ii) the approval in sub-paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;

(iii) the aggregate number of Shares which the Directors are authorised to repurchase pursuant to the approval in sub-paragraphs (i) and (ii) of this resolution shall not exceed 10% of the total number of Shares in issue (excluding treasury Shares, if any) on the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws of Bermuda to be held; and

(c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting."

(C) "**THAT** conditional upon the resolutions numbered 4(A) and 4(B) as set out above being passed, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the share capital of the Company pursuant to the resolution numbered 4(A) as set out above be and is hereby extended by the addition thereto of an amount representing the total number of issued shares of the Company repurchased by the Company under the authority granted pursuant to the resolution numbered 4(B) as set out above."

By Order of the Board
**PT International Development Corporation Limited**
**Ching Man Chun, Louis, MH**
*Chairman and Managing Director*

Hong Kong, 10th July, 2026

*Registered Office:*
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal Place of Business in Hong Kong:*
11th Floor, Centre Point
181–185 Gloucester Road
Wanchai
Hong Kong

*As at the date of this notice, the Board comprises two executive Directors, namely, Mr. Ching Man Chun, Louis, MH (Chairman and Managing Director) 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.*

*Notes:*

1. The above resolutions will be put to the Meeting by way of poll. On voting by poll, each member of the Company shall have one vote for each share held in the Company.

2. Any shareholder of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder of the Company who is the holder of two or more shares of the Company (the "**Shares**") may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting. A proxy need not be a shareholder of the Company. In addition, a proxy or proxies representing either a shareholder of the Company who is an individual or a shareholder of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the shareholder of the Company which he/she/it or they represent(s) as such shareholder of the Company could exercise.

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her/its attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

4. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof (as the case may be) at which the person named in the instrument proposes to vote and, in default, the instrument of proxy shall not be treated as valid.

5. Completion and return of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting or any adjournment thereof or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.

6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of the Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the Meeting the vote of senior who tender a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the name stands in the register of members of the Company (the "**Register of Members**") in respect of the joint holding.

7. In order to be eligible to attend and vote at the Meeting, all unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 29th July, 2026. The Register of Members will be closed from Thursday, 30th July, 2026 to Tuesday, 4th August, 2026, both days inclusive. The record date for the AGM will be Tuesday, 4th August, 2026.

8. In case Typhoon Signal No.8 or above is hoisted and is not lowered at or before 8:00 a.m. on the date of the AGM, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by The Government of Hong Kong remains in effect at 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Company and Hong Kong Exchanges and Clearing Limited to notify Shareholders of the date, time and place of the postponed AGM. The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. The Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situation.

9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.