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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)

LAPSE OF DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF PROPERTY

Reference is made to the announcement (the “**Announcement**”) of the Company dated 12 November 2018, after trading hours, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser to dispose of the Property at a consideration of CAD10,600,000 (equivalent to approximately HK\$63,600,000) (the “**Disposal of Property**”). Unless the context requires otherwise, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide an update to the Shareholders and potential investors of the Company regarding the current status of the Disposal of Property. As the conditions precedent for the Disposal of Property under the Agreement have not been fulfilled in full (or waived) on or before 25 January 2019 and both parties had agreed to terminate the Agreement, the Disposal of Property had lapsed and terminated and will not be proceeded. The Company do not have any obligations under the Agreement, including without limitation, to make any capital contribution thereto.

The Board considers that the lapse of the Agreement will not have any material adverse impact on the business, operation and financial position of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 25 January 2019

As at the date of this announcement, the Board comprises four Executive Directors, namely, Mr. Ching Man Chun, Louis (Chairman and Managing Director), Mr. Sue Ka Lok, Ms. Xu Wei and Mr. Gary Alexander Crestejo; and three Independent Non-executive Directors, namely, Mr. Yam Kwong Chun, Mr. Yeung Kim Ting and Mr. Wong Yee Shuen, Wilson.

** For identification purpose only*