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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board hereby announces that the following changes in directorships of the Company:

- (i) Mr. Gary Alexander Crestejo has tendered his resignation as an executive Director of the Company and antuhorised representative of the Company under the Listing Rules; and**
- (ii) Mr. Heinrich Grabner has been appointed as an executive Director of the Company and an authorised representative of the Company under the Listing Rules following the resignation of Mr. Gary Alexander Crestejo,**

in each case with effect from 1 November 2019.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of PT International Development Corporation Limited (the “**Company**”) is pleased to announce that Mr. Gary Alexander Crestejo (“**Mr. Crestejo**”) has tendered his resignation as an executive Director of the Company and an authorised representative of the Company for the purpose of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 1 November 2019 as he would like to devote more time to his other business engagements. Mr. Crestejo has confirmed that there is no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to extend its gratitude to Mr. Crestejo for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Heinrich Grabner (“**Mr. Grabner**”) has been appointed as an executive Director of the Company and an authorised representative of the Company for the purpose of the Listing Rules with effect from 1 November 2019 following the resignation of Mr. Gary Alexander Crestejo.

Set out below are the biographical details of Mr. Grabner:

Mr. Grabner, aged 45, has over two (2) decades of investment management experience in the Asia Pacific region. Mr. Grabner serves as the CEO and responsible officer of Helios Asset Management (HK) Ltd and a director of Muhabura Capital Limited, both are the wholly owned subsidiaries of the Company. Mr. Grabner received his B.A. in Economics and Chinese from The University of Michigan.

Having lived most of his life in Hong Kong and fluent in Chinese, Mr. Grabner has held various senior positions in investment banking, asset management and private banking. He worked with various financial institutions including Daiwa Capital Markets Hong Kong Limited, VP Wealth Management (Hong Kong) Limited, Vontobel Wealth Management (Hong Kong) Limited and China Silver Financial Group Limited, which is a wholly owned subsidiary of China Silver Group Limited (HKEx Stock Code:815). Mr. Grabner has extensive experience in mergers and acquisitions, with a focus in finance, mining, energy and infrastructure.

He currently also serves as a non-executive director of Sonora Gold and Silver Corp (stock code: SOC), the shares of which are listed on the TSX Venture Exchange in Canada.

Mr. Grabner has entered into a letter of appointment with the Company and a service contract with a subsidiary of the Company. There is no specific length of service as stipulated under the letter of appointment and the service contract and his term of service shall continue unless and until terminated by either party by giving to the other two months’ advance notice. Pursuant to the letter of appointment, the directorship of Mr. Grabner 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\$10,000 per annum. Pursuant to the service contract, Mr. Grabner is entitled to a remuneration of HK\$2,016,000 per annum. The director’s fee and remuneration of Mr. Grabner has been determined by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Under the service contract, Mr. Grabner may also be entitled to receive discretionary bonus or other benefits as may be determined by the Board having regard to the Company’s and his performance. The director’s fee and remuneration of Mr. Grabner will be subject to annual review by the Board.

Save as disclosed hereinabove and as at the date hereof, Mr. Grabner does not (i) have any interests and does not hold any short position in any shares or underlying shares or any debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong; (ii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (iii) hold any other position with the Company or its subsidiaries; and (iv) hold any other directorships in public companies and the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to the appointment of Mr. Grabner.

The Board would like to take this opportunity to welcome Mr. Grabner for joining the Board.

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

Hong Kong, 1 November 2019

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

** For identification purpose only*