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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)**

## **INSIDE INFORMATION**

### **HEADS OF TERMS AGREEMENT IN RELATION TO POTENTIAL INVESTMENT IN A BERMUDA COMPANY**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that after the trading hours of the Stock Exchange on 21 April 2020, the Company, the TC Shareholders and the Target Company entered into a non-binding Heads of Terms Agreement, pursuant to which the Company intends to invest into the Target Company by way of convertible note subscription or other similarly appropriate and mutually agreed upon instrument in the Target Company (i.e. the Potential Investment).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the TC Shareholders, the Target Company and their ultimate beneficial owners are Independent Third Parties. Based on information currently available to the Company, the Target Company is a limited liability company incorporated in Bermuda with its principal business in investment holding. The Target Company is wholly owned by the TC Shareholders. The Target Company is in the course of acquiring all equity interest of a licensed bank in Bermuda.

The Company will continue to conduct due diligence on the Target Group. The Heads of Terms Agreement is non-legally binding and the consummation of the Potential Investment under the Heads of Terms Agreement is subject to, among others, the execution of the definitive agreement(s) with respect to the Potential Investment and relevant regulatory approvals.

**As the terms of the formal definitive agreement for the Potential Investment have yet to be determined, the Potential Investment may or may not materialise. In the event that any legally-binding agreement has been entered into between the Company, the TC Shareholders and the Target Company, the Potential Investment, when materialised, will become a notifiable transaction pursuant to the Listing Rules and the Company will make further announcement when appropriate in accordance with the Listing Rules. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

## **DEFINITIONS**

*In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:*

“Board”	the board of Directors
“Company”	PT International Development Corporation Limited, a company incorporated in the Bermuda with limited liability and whose Shares are listed on main board of the Stock Exchange
“connected person(s)”	has the meaning as ascribed pursuant to the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Heads of Terms Agreement”	the non-binding heads of terms agreement entered into between the Company, the TC Shareholders and the Target Company in relation to the Potential Investment on 21 April 2020
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) who or company(ies) together with its/their ultimate beneficial owner(s) which is/are third party(ies) independent of and not connected with the Company and its connected person(s) of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Potential Investment”	the potential equity investment in the Target Company by the Company pursuant to the Heads of Terms Agreement
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	the potential target company incorporated in Bermuda with limited liability which is in the course of acquiring all equity interest of a licensed bank in Bermuda, and an Independent Third Party
“Target Group”	the Target Company and its subsidiaries
“TC Shareholders”	the existing shareholders of the Target Company together holding the entire issued share capital of the Target Company, and are Independent Third Parties

\* *For identification purpose only.*

*In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text thereof.*

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

Hong Kong, 21 April 2020

*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. 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.*