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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
IN RELATION TO POTENTIAL INVESTMENT IN
A BERMUDA COMPANY**

This announcement is made by PT International Development Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company dated 21 April 2020 (the “**Announcement**”) in relation to the potential investment into a Bermuda company (the “**Target Company**”) by way of convertible note subscription or other similarly appropriate and mutually agreed upon instrument in the Target Company (the “**Potential Investment**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

As disclosed in the Announcement, 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.

* *For identification purpose only.*

The Board announces that as the Company, the TC Shareholders and the Target Company could not reach consensus on the terms and conditions in respect of the Potential Investment, the Board has decided not to proceed with the Potential Investment.

The Board considers that not proceeding with the Potential Investment has no material adverse impact on the business operations and financial position of the Group.

Shareholders and potential investors 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, 28 July 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.