

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

LITIGATION IN RELATION TO FINANCE LEASES

Reference is made to the announcements (the “**Announcements**”) of PT International Development Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 February 2022, 28 June 2022 and 28 October 2022 in respect of litigations in relation to the finance leases, respectively. Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Guangxi Guangming Warehouse Storage Limited* (廣西廣明碼頭倉儲有限公司) (“**Guangming**”), an indirect non-wholly owned subsidiary of the Company has recently received three civil complaints filed with the Shanghai Pudong New Area People’s Court by Lianwei (Shanghai) Finance Lease Limited* (聯蔚(上海)融資租賃有限公司) (“**Lianwei**”) against it in respect of the disputes over three finance leases of a total of three oil storage tanks.

Under the three civil complaints collectively, Lianwei has requested the court to order:

- (i) Guangming to pay to Lianwei the damages in the aggregate amount of RMB176,164,200 and the late default payment accrued thereon from 29 October 2022 (in respect of RMB58,464,880) and 8 November 2022 (in respect of RMB117,699,320) respectively, until payment at the daily rate of 0.05%;
- (ii) Guangming to pay to Lianwei an aggregate of RMB480,000 being the reasonable expense incurred for exercising the right of relief; and
- (iii) Guangming to bear the litigation costs.

* *For identification purpose only*

The Group has consulted its PRC legal advisers after receiving the three civil complaints. Based on the advice from the PRC legal advisers, there are valid grounds to defend and Guangming will contest the claims by Lianwei under the three civil complaints vigorously to protect its legal rights and interests.

Shareholders of the Company and 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, 5 May 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Ching Man Chun, Louis (Chairman and Managing Director), Mr. Heinrich Grabner (Deputy Chairman) and Mr. Yeung Kim Ting; and three independent non-executive Directors, namely, Mr. Yam Kwong Chun, Mr. Wong Yee Shuen, Wilson and Mr. Lam Yik Tung.