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Planetree International Development Limited

梧桐國際發展有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00613)

**VOLUNTARY ANNOUNCEMENT —
BUSINESS UPDATE**

This announcement is made by the Company on a voluntary basis for the purpose of keeping shareholders of the Company and potential investors informed of the latest development of the Group.

Akron, an indirect wholly-owned subsidiary of the Company, is a licensed corporation carrying on Type 6 (advising on corporate finance) regulated activity under the SFO in Hong Kong. Its principal business includes providing financial services such as advising on the Codes on Takeovers and Mergers and Share Buy-backs in Hong Kong to clients and acting as a financial adviser to listed companies in Hong Kong in relation to the Listing Rules.

It is the Group's business plan to (i) broaden the scope of services of Akron's existing corporate finance advisory business by involving initial public offering ("IPO") sponsorship business to capture more business opportunities for the Group; and (ii) expand the existing corporate finance advisory business by recruiting experienced professional staff to build up an IPO team.

In preparation for the commencement of the Group's IPO sponsorship business, the Board is pleased to announce that the Group has appointed Ms. Yau to act as a responsible officer for the development of the Group's IPO sponsorship business. Biographical details of Ms. Yau are as follows:

Ms. Yau obtained a bachelor's degree in Arts from The University of Hong Kong and a master's degree in business administration from The Chinese University of Hong Kong. She is currently a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Ms. Yau was the managing director of a licensed corporation carrying on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO in Hong Kong and has over 20 years of experience in corporate finance and accounting. Prior to joining Akron, Ms. Yau has worked for several international and Hong Kong based investment banks and had been the chief operating officer of an international investment bank. Her corporate finance experience includes IPOs, takeovers, mergers and acquisitions, corporate finance advisory for real estate investment trusts, various fund raising exercises and company restructuring, etc.

The Group is in the process of preparing application to the SFC for the approval to act as sponsor to conduct IPO sponsorship business and relevant regulated activities under the SFO. In this connection, the Group has recruited Ms. Yau and will continue to identify suitable candidates, with a view to establish a professional team to kick start its IPO sponsorship business once the approval is granted from the SFC. The Company will make further announcement(s) updating the business development of the Group as and when appropriate.

DEFINITIONS

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

“Akron”	Akron Corporate Finance Limited 亞貝隆資本有限公司, a company incorporated in Hong Kong with limited liability which engages in Type 6 (advising on corporate finance) regulated activity under the SFO
“Board”	the board of Directors
“Company”	Planetree International Development Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 00613)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Ms. Yau”	Ms. Yau Wai
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Planetree International Development Limited
Man Wai Chuen
Executive Director

Hong Kong, 16 March 2021

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Dr. Leung Wing Cheung, William
(Executive Chairman)
Mr. Lam Hiu Lo
Mr. Liang Kang
Ms. Cheung Ka Yee
Mr. Man Wai Chuen

Independent Non-executive Directors:

Mr. Chan Sze Hung
Mr. Zhang Shuang
Mr. Chung Kwok Pan
Ms. Liu Yan