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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)

PROFIT WARNING

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts (the “**Management Accounts**”) of the Group for the year ended 31 December 2021 (the “**FY2021**”) and the information currently available to the Board, the Group is expected to record a loss after tax for the FY2021 in the amount of approximately HK\$11 million as compared to a profit of HK\$41 million for the year ended 31 December 2020 (the “**FY2020**”). The Board considers that notwithstanding the Group’s core business operations in financial services performed steadily in FY2021, such change is mainly attributable to the combined effects of: (i) the year-on-year reduction of other income from the non-recurring gain on disposal of subsidiaries by HK\$48 million; and (ii) the share of loss for HK\$57 million in FY2021 from an associate principally engaged in holding listed equity investments vis-à-vis the share of profit for HK\$47 million from that associate in FY2020. After allocating the profit attributable to non-controlling interests for HK\$7 million for FY2021 (FY2020: a loss of HK\$1 million), the loss attributable to the owners of the Company for FY2021 is expected to be HK\$18 million (FY2020: profit of HK\$42 million).

The Company is still in the process of finalizing the annual results. The information presented in this announcement is only based on the information available to the Company and the preliminary assessment by the Board on the Management Accounts, which have not been confirmed or reviewed by the Company's auditors or the audit committee of the Company and may be subject to adjustment(s). Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the annual results of the Group for the FY2021, which is expected to be published before the end of March 2022 in compliance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 28 February 2022

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
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