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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 six months ended 30 June 2022 (the “**Period**”) and the information currently available to the Board, the Group is expected to record an unaudited consolidated profit before tax for the Period in the amount of approximately HK\$ 13 million as compared to record an unaudited consolidated profit before tax of approximately HK\$21 million for the six months ended 30 June 2021 (the “**Previous Period**”).

The Board considers that the decrease in unaudited consolidated profit before tax is mainly attributable to the combined effects of:

- (i) the decrease in margin loan interest income and assets management income by approximately HK\$14.7 million and HK\$9.6 million respectively when compared to the Previous Period; and
- (ii) the increase in fair value losses on financial assets (including the share of loss from an associate principally engaged in investment holding) by approximately HK\$7.4 million.

The aforementioned factors were partially offset by (i) increase in profit arising from disposal of subsidiaries by approximately HK\$4.0 million; and (ii) reversal of impairment loss on trade and loan receivable by approximately HK\$17.7 million record in the Period.

The Company is still in the process of finalizing the interim results for the Period. 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 interim results of the Group for the six months ended 30 June 2022, which is expected to be published before the end of August 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
Cheung Ting Kee
Acting Chairman and Executive Director

Hong Kong, 22 July 2022

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

Executive Directors:

Mr. Cheung Ting Kee

(Acting Chairman)

Mr. Lam Hiu Lo

Ms. Cheung Ka Yee

Independent Non-Executive Directors:

Mr. Chan Sze Hung

Mr. Zhang Shuang

Mr. Chung Kwok Pan

Ms. Liu Yan