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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: 613)**

### **DISCLOSEABLE TRANSACTION SUPPLEMENTAL LOAN AGREEMENT IN RELATION TO RENEWAL OF A LOAN FACILITY**

#### **RENEWAL OF A LOAN FACILITY**

Reference is made to the announcement of the Company dated 1 March 2022 in relation to, inter alia, grant of the Loan Facility B in the principal amount of HK\$90,000,000 to Borrower B.

The Board announces that on 7 March 2023, the Lender entered into the Supplemental Loan Agreement with the Borrower B, pursuant to which the Lender agreed to extend the maturity date of the outstanding principal amount of the Loan Facility B in the sum of HK\$80,000,000 for 12 months subject to the terms and conditions of the Supplemental Loan Agreement. Prior to the entering into of the Supplemental Loan Agreement, the Borrower B had paid a sum of HK\$10,000,000 as partial repayment of the principal amount and all outstanding accrued interests on the Loan Facility B.

#### **Listing Rules Implications**

As one or more of the applicable percentage ratios under the Listing Rules in respect of the renewal of the Loan Facility B exceed 5% but all are less than 25%, the entering into of the Supplemental Loan Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements.

**RENEWAL OF A LOAN FACILITY**

Reference is made to the announcement of the Company dated 1 March 2022 (the “Announcement”) in relation to, inter alia, the granting of the Loan Facility B in the principal amount of HK\$90,000,000 to Borrower B. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board announces that on 7 March 2023, the Lender entered into the Supplemental Loan Agreement with the Borrower B, pursuant to which the Lender agreed to extend the maturity date of the outstanding principal amount of the Loan Facility B in the sum of HK\$80,000,000 for 12 months subject to the terms and conditions of the Supplemental Loan Agreement. Prior to the entering into of the Supplemental Loan Agreement, the Borrower B had paid a sum of HK\$10,000,000 as partial repayment of the principal amount and all outstanding accrued interests on the Loan Facility B.

**The Supplemental Loan Agreement**

The principal terms of the Supplemental Loan Agreement are summarised as follows:

- Date of the Supplement Loan Agreement: 7 March 2023
- Lender: Maxlord Enterprises Limited, a non-wholly owned subsidiary of the Company
- Borrower: Mr. Chan Chak Kai Kenneth (i.e. the Borrower B)
- Loan Facility: outstanding principal amount of the Loan Facility B in the sum of HK\$80,000,000
- Maturity date: 1 March 2024 (the “Maturity Date”)
- Repayment terms: the Borrower B shall repay the outstanding principal amount of the Loan Facility B by 4 quarterly instalments of HK\$20 million each
- Interest: the Loan Facility B shall bear interest at the rate of 7.5% per annum and shall be payable quarterly in arrears

Security: a deed of charge on receivables executed by the Borrower B over a receivables of HK\$77,500,000 payable to him by New Chief Ventures Limited under a promissory note dated 15 September 2022 due on 15 September 2023 (the “Receivables Charge”); and

the Borrower B had also provided 4 undated cheques drawn in favour of the Lender for the quarterly principal repayment amount and accrued interest respectively as collateral

The loan advanced under the Loan Facility B was funded by internal resources of the Group.

### **INFORMATION OF THE GROUP AND THE LENDER**

The Group is principally engaged in (i) financial services with operations under the Securities and Futures Ordinance licenses, (ii) credit and lending services with operations under the Money Lenders Ordinance licenses, (iii) other financial services, (iv) property investment and leasing and (v) tactical and strategic investment.

The Lender is a subsidiary of the Company and a licensed money lender in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong).

### **INFORMATION OF THE BORROWER B**

The Borrower B is a businessman residing in Hong Kong who has over 30 years’ experience in finance, retail and distribution businesses. He was previously the second largest shareholder of an established engineering and construction Company in Hong Kong but has realized such investment. Therefore, part of the proceeds therefrom has been charged to the Lender under the Receivables Charge.

### **Reasons for and Benefits of the Supplemental Loan Agreement**

The Lender is a licensed money lender and its principal activity is provision of money lending services. As money lending is one of the principal activities of the Group, the renewal of the Loan Facility B is a transaction carried out as part of the ordinary and usual course of business of the Group and will generate interest income to the Group. The Borrower B has been able to pay accrued interest on the Loan Facility B during the original term and further made a payment of HK\$10,000,000 to the Lender for the partial repayment of the principal amount. The Lender is satisfied with the updated due diligence review and credit assessment on the Borrower B.

The terms of the Supplemental Loan Agreement were arrived at by both parties thereto after arm's length negotiations with reference to prevailing commercial practice. The Directors are of the view that the terms of the Supplemental Loan Agreement are fair and reasonable and the entering into of the Supplemental Loan Agreement is in the interests of the Company and its Shareholders as a whole.

### **Listing Rules Implications**

As one or more of the applicable percentage ratios under the Listing Rules in respect of the renewal of the Loan Facility B exceed 5% but all are less than 25%, the entering into of the Supplemental Loan Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements.

By order of the Board  
**Planetree International Development Limited**  
**Cheung Ting Kee**  
*Acting Chairman and Executive Director*

Hong Kong, 7 March 2023

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

*Executive Directors:*

Mr. Cheung Ting Kee  
*(Acting Chairman)*  
Ms. Cheung Ka Yee  
Mr. Lam Hiu Lo

*Independent Non-executive Directors:*

Mr. Chan Sze Hung  
Mr. Chung Kwok Pan  
Mr. Ma Ka Ki  
Mr. Zhang Shuang