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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)

PROFIT WARNING DECREASE IN LOSS

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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of 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 2022 (the “**FY2022**”) and the information currently available to the Board, the Group is expected to record a loss after tax for the FY2022 of approximately HK\$1.9 million as compared to a loss after tax of approximately HK\$15.3 million for the year ended 31 December 2021 (the “**FY2021**”).

The Board considers that the expected decrease in loss of the Group for the FY2022 is mainly attributable to the combined effects of: (i) the increase in fair value gain on financial assets by approximately HK\$6.9 million; and (ii) the reversal of impairment loss on loan receivables and margin loan receivables of approximately HK\$4.9 million and HK\$7.8 million respectively recorded in FY2022 as compared to the impairment loss on loan receivables and margin loan receivables of approximately HK\$41.1 million and HK\$24.1 million respectively as recorded in the FY2021. The aforementioned factors were partially offset by (i) the decrease in margin loan interest income, assets management fee income and corporate advisory income by approximately HK\$22.0 million, HK\$14.3 million and HK\$8.4 million respectively; and (ii) increase in share of loss from an associate principally engaged in holding listed equity investments by approximately HK\$32.6 million. After allocating the profit attributable to non-controlling interests for HK\$15.7 million for the FY2022 (FY2021: approximately

HK\$6.9 million), the loss attributable to the owners of the Company for FY2022 is expected to be approximately HK\$17.5 million (FY2021: approximately HK\$22.2 million).

The Company is still in the process of finalizing the annual results for the FY2022. 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 FY2022, which is expected to be published before the end of March 2023 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, 10 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