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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

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 2023 (the “**Period**”) and the information currently available to the Board, the Group is expected to record an unaudited consolidated loss before tax for the Period in the amount of approximately HK\$30.5 million as compared to record an unaudited consolidated profit before tax of approximately HK\$9.5 million for the six months ended 30 June 2022 (the “**Previous Period**”).

The Board considers that the decrease in profitability for the Period, as compared to the Previous Period, is mainly attributable to the combined effects of:

- (i) the increase in fair value losses on financial assets at fair value through profit or loss by approximately HK\$63.0 million; and
- (ii) the increase in fair value losses on investment properties by approximately HK\$7.3 million.

The aforementioned factors were partially offset by (i) increase in reversal of impairment loss on loan and interest receivables by approximately HK\$35.6 million; and (ii) decrease in share of loss from an associate by approximately HK\$17.8 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 2023, which is expected to be published before the end of August 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, 1 August 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