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**BABYTREE GROUP**

**寶寶樹集團**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1761)**

## **UPDATE ON THE INVESTMENT MANAGEMENT AGREEMENT**

References are made to the announcements of BabyTree Group (the “**Company**”, together with its subsidiaries, the “**Group**”) dated (i) 1 May 2023, 18 May 2023 and 30 June 2023 in relation to, among others, the delay in despatch of the 2022 Annual Report and the Postponement of the AGM; (ii) 2 August 2023 in relation to, among others, the preliminary findings in relation to the Allegations and Other Matters; (iii) 23 August 2023 and 28 September 2023 in relation to, among other things, the Resumption Guidance, the Additional Resumption Guidance and the delay in publication of the 2023 Interim Results and despatch of the 2023 Interim Report; (iv) 1 November 2023 and 1 February 2024 in relation to the quarterly update on the resumption progress; (v) 31 March 2024, in relation to the delay in publication of the 2023 Annual Results and despatch of the 2023 Annual Report; and (vi) 15 April 2024, in relation to, update on the independent investigation (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

### **UPDATE ON THE IMA**

In November 2023, pursuant to the terms of the IMA entered into between the Company and AMTD Global (currently known as orientiert XYZ Securities Limited, the “**Investment Manager**”), the Company terminated the IMA by serving a written notice to the Investment Manager and demanded the Investment Manager to return the principal and relevant returns accrued under the IMA. The Company has been continuously communicating and negotiating with the Investment Manager on the foregoing matters. On 17 April 2024, as the Company and the Investment Manager were unable to resolve the disagreements relating to the foregoing matters, as a measure to protect the Company’s assets, the Company filed a notice of arbitration with the Hong Kong International Arbitration Centre against the Investment Manager in relation to certain disputes regarding the IMA, seeking, among other things, confirmation of the termination of the IMA and repayment by the Investment Manager to the Company the entirety of the assets managed thereunder.

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 May 2023 and will remain suspended until further notice. Further announcement(s) will be made by the Company in this respect as and when appropriate and in accordance with the requirements of the Listing Rules.

By order of the Board  
**BabyTree Group**  
**GAO Min**  
**WANG Huainan**  
*Co-Chairmen*

Hong Kong, 17 April 2024

*As at the date of this announcement, the Board comprises Mr. GAO Min as executive Director; Mr. WANG Huainan, Mr. QIAN Shunjiang, Mr. CHEN Bing, Mr. WU Ying and Mr. HUANG Zhenwu as non-executive Directors; and Mr. CHEN Guanglei, Mr. SHIAH Hung-Yu and Ms. Jin SU as independent non-executive Directors.*