

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Planetree International Development Limited**

**梧桐國際發展有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 613)**

### **UPDATE ON 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).

Reference is made to the Company’s profit warning announcement dated 25 July 2024 where it was stated that the Group is expected to record an unaudited consolidated loss before tax of approximately HK\$51.1 million for the six months ended 30 June 2024 (the “**Period**”).

Based on the latest assessment by the Board with reference to information currently available, the Board wishes to further inform the shareholders of the Company (the “**Shareholders**”) and potential investors that additional impairment losses in the sum of approximately HK\$43 million in respect of margin loan receivables, financial assets and investment properties will be recognised so that the Group’s unaudited consolidated loss before tax for the Period is expected to be approximately HK\$94.2 million. The Board considers that recognition of impairment losses is a non-cash accounting treatment and has no impact on the operating cash flows of the Group.

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 currently available to the Company, and such information has not been confirmed or reviewed by the Company's auditor or the audit committee of the Company, and may be subject to further adjustments. 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 Period, which is expected to be released on 29 August 2024.

**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**  
**Mack Andrew Kar Lung**  
*Managing Director*

Hong Kong, 22 August 2024

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

*Executive Directors:*

Mr. Cheung Ting Kee (*Vice Chairman*)  
Dr. Mack Andrew Kar Lung  
*(Managing Director)*  
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

*Non-executive Director:*

Dr. Chuang Henry Yueheng (*Chairman*)