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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: 00613)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Planetree International Development Limited (the “**Company**”) together with its subsidiaries, “**the Group**”) announces that on 2 April 2020 (the “**Date of Grant**”), the Company has granted, pursuant to its share option scheme adopted on 21 May 2015, a total of 380,000,000 share options (the “**Share Option(s)**”) to such eligible person(s) (the “**Grantee(s)**”), subject to their acceptance. The Grantees are entitled, subject to the terms and conditions of grant and upon exercise, to subscribe for a total of 380,000,000 ordinary shares with nominal value of HK\$0.01 per share (the “**Share(s)**”) in the capital of the Company, representing approximately 4.1% of the 9,305,276,756 Shares in issue as at the Date of Grant. A summary of such grant is set out below:

Date of Grant:	2 April 2020
Exercise price of share options granted (the “ Exercise Price ”):	HK\$0.108 to subscribe for one ordinary share of HK\$0.01 each in the share capital of the Company

The Exercise Price represents the highest of (i) the closing price of HK\$0.108 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 2 April 2020; (ii) the average closing price of HK\$0.1034 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.

Total number of share options granted:	380,000,000 share options (each Share Option shall entitle the Grantees to subscribe for one Share)
Closing price of the Shares on the Date of Grant:	HK\$0.108 per share
Validity period of the share options:	from 2 April 2020 to 1 April 2030 (both dates inclusive)
Vesting period of the Options:	The options shall be exercisable immediately on the Date of Grant

Among the Share Options granted above, 240,000,000 Share Options were granted to the directors of the Company. Details are as follows:

Name of the Grantees	Position	Number of share options granted
Ms. Cheung Ka Yee	Executive Director	80,000,000
Ms. Tsang Wing Man	Executive Director	80,000,000
Mr. Kwong Kai Sing, Benny	Non-Executive Director	80,000,000
Subtotal for Directors		240,000,000
Consultants	—	140,000,000
Total		<u>380,000,000</u>

The grant of Share Options to the directors of the Company have been approved by the independent non-executive directors of the Company pursuant to Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the Listing Rules) as at the date of this announcement.

By order of the Board
Planetree International Development Limited
Cheung Ka Yee
Executive Director

Hong Kong, 2 April 2020

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

Executive Directors:

Mr. Lam Hiu Lo
Mr. Liang Kang
Ms. Cheung Ka Yee
Ms. Tsang Wing Man
Mr. Wong Hung Wai

Non-Executive Director:

Mr. Kwong Kai Sing, Benny (*Acting Chairman*)

Independent Non-Executive Directors:

Mr. Chan Sze Hung
Mr. Ha Kee Choy, Eugene
Mr. Zhang Shuang
Mr. Chung Kwok Pan