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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)

POLL RESULT OF THE SPECIAL GENERAL MEETING HELD ON 8 MAY 2020 — SHARE CONSOLIDATION

POLL RESULTS

Reference is made to the circular (the “**Circular**”) of Planetree International Development Limited (the “**Company**”) and the notice of the SGM (the “**SGM Notice**”) both dated 17 April 2020 in relation to the Share Consolidation pursuant to which every ten (10) issued and unissued Existing Shares of the Company will be consolidated into one (1) Consolidated Share. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

At the special general meeting of the Company held on 8 May 2020 (the “**SGM**”), a poll was demanded by the Chairman for voting on the proposed resolution (the “**Resolution**”) as set out in the SGM Notice.

As at the date of the SGM, the total number of Existing Shares in issue was 9,305,276,756, which was the total number of Existing Shares entitling holders to attend and vote for or against the Resolution at the SGM. There was no restriction on Shareholders to cast votes on the Resolution at the SGM.

The Company’s Hong Kong branch share registrar, Tricor Tengis Limited, acted as scrutineer for the vote-taking at the SGM.

The poll result in respect of the Resolution (please refer to the SGM Notice for the full text of the Resolution) was as follows:

ORDINARY RESOLUTION	Number of Votes (approximate %)	
	FOR	AGAINST
To approve the Share Consolidation as defined in the SGM Notice and to authorise the board of directors of the Company to do all such acts and things and execute all such documents, including under seal where applicable, as it considers necessary, desirable or expedient to give effect to the foregoing arrangements for the Share Consolidation and to aggregate all fractional Consolidated Shares and sell them for the benefits of the Company.	3,044,490,050 (99.998%)	60,000 (0.002%)

As more than 50% of the valid votes were cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company.

ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS

As at the date of this announcement, the number of Existing Shares in respect of which share options has been granted and are outstanding under the share option scheme of the Company adopted on 21 May 2015 (the “**Share Option Scheme**”) is 380,000,000.

As a result of the Share Consolidation and in accordance with the Share Option Scheme, the subscription price and the number of Existing Shares to be issued upon exercise of the outstanding share options will be adjusted as follows:

	As at the date of this announcement		Immediately after the Share Consolidation becoming effective on 12 May 2020	
Date of grant	Number of Existing Shares to be issued upon exercise of the outstanding share options	Subscription price	Number of Consolidated Shares to be issued upon exercise of the outstanding share options	Subscription price
2 April 2020	380,000,000	HK\$0.108	38,000,000	HK\$1.08

The adjustments to the Share Options shall take effect immediately after the Share Consolidation becoming effective on 12 May 2020. Save for the above adjustments, all other terms and conditions of the Share Option Scheme remain unchanged. Mazars CPA Limited, the auditors of the Company, has certified that the above adjustments of the Share Options were made in accordance with the Share Option Scheme.

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

Hong Kong, 8 May 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