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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“AGM”) of Planetree International Development Limited (the “**Company**”) will be held at 10:00 a.m. on Friday, 17 June 2022 at 28 Discovery Cafe, Basement, China United Centre, 28 Marble Road, North Point, Hong Kong to transact the following ordinary businesses:

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2021 together with the Reports of Directors and Auditors thereon.
- 2.a. To re-elect the retiring directors of the Company (“**Directors**”):
 - (i) Dr. Leung Wing Cheung, William as an executive Director;
 - (ii) Mr. Lam Hiu Lo as an executive Director; and
 - (iii) Mr. Zhang Shuang as an independent non-executive Director.
- 2.b. To authorise the board of Directors (the “**Board**”) to fix the remuneration of Directors.
3. To re-appoint Mazars CPA Limited as auditors of the Company; and authorise the Board to fix their remuneration.

By way of special business, to consider, and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

Resolution 4 — Issue Mandate

4. “THAT:

- (a) subject to paragraph (b) of Resolution 4, a general mandate (the “**Issue Mandate**”) be and is hereby unconditionally granted to Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) or securities convertible into Shares, and to make or grant offers, agreements, options which would or might require exercise of such powers either during or after the Relevant Period;
- (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the Issue Mandate, otherwise than pursuant to (i) Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription, conversion or exchange under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into Shares; or (iii) the exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (“**Bye-laws**”), shall not exceed twenty per cent (20%) of the total number of issued Shares as at the date of passing of Resolution 5 (subject to adjustment in case of Share consolidation or sub-division after the mandate has been approved, provided that the maximum number of Shares that may be issued under the Issue Mandate as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same); and

“Rights Issue” means an offer of shares open for a period fixed by Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).

- (c) for the purposes of Resolution 4, “**Relevant Period**” means the period from the passing of Resolution 4 until the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; or
 - (iii) the date on which the authority set out in Resolution 5 is revoked or varied by an ordinary resolution of the shareholders of the Company (“**Shareholders**”) in general meeting.”

Resolution 5 — Repurchase Mandate

5. “**THAT:**

- (a) a general mandate (the “**Repurchase Mandate**”) be and is hereby unconditionally granted to Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to purchase Shares in accordance with all applicable laws and requirements of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, subject to the following conditions:
- i. such mandate shall not be extended beyond the Relevant Period;
 - ii. such mandate shall authorize Directors to procure the Company to purchase Shares at such price as Directors may at their discretion determine;
 - iii. the total number of Shares to be purchased by the Company pursuant to Resolution 5 during the Relevant Period shall not exceed ten percent (10%) of the total number of issued Shares as at the date of passing of Resolution 6 (subject to adjustment in case of any Share consolidation or sub-division after the mandate has been approved, provided that the maximum number of Shares that may be repurchased under the Repurchase Mandate as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same); and
- (b) for the purpose of Resolution 5, “**Relevant Period**” means the period from the passing of the Resolution 5 until the earlier of:
- i. the conclusion of the next annual general meeting of the Company;

- ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; or
- iii. the date on which the authority set out in Resolution 5 is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

Resolution 6 — Extension Mandate

6. “**THAT** subject to the availability of unissued share capital and conditional upon the passing of Resolution 4 and Resolution 5, the total number of Shares which can be repurchased by the Company pursuant to and in accordance with Resolution 6 shall be added to the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by Directors pursuant to and in accordance with Resolution 4.”

Resolution 7 — Refreshment of Annual Limit under the Share Award Scheme

7. “**THAT**
- (a) a specific mandate (“**Specific Mandate**”) be and is hereby given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to allot, issue new shares and/or otherwise deal with unissued shares in the Company (“**Shares**”) underlying any awards (“**Awards**”) granted under and pursuant to the terms of the share award scheme of the Company (the “**Share Award Scheme**”) upon fulfilment of the vesting conditions (if any) attached to such Awards and the maximum number of new Shares underlying awards which may be granted by the Directors during the Relevant Period (as defined below) shall not exceed three per cent. (3%) of the issued share capital of the Company as at the date of passing of this resolution; and
 - (b) for the purposes of this resolution “**Relevant Period**” means the period from the passing of this resolution until the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held; and
 - (iii) the revocation or variation of the approval given by this resolution by a resolution of members of the Company in general meeting.”

As special business, to consider and, if thought fit, pass, with or without modifications, the following resolutions as special resolutions of the Company:

SPECIAL RESOLUTIONS

Resolution 8 — Amendments to the Memorandum of Association

8. (A) **THAT** the Memorandum of Association of the Company be altered in the following manner:
- (i) by deleting reference to “Yugang International Limited” and replacing it with “Planetree International Development Limited 梧桐國際發展有限公司”; and
 - (ii) by deleting paragraph 6 and replacing it with the following paragraph 6:

“The authorised share capital of the Company is HK\$500,000,000.00 divided into shares of HK\$0.10 each.”
- (B) **THAT** any one of the directors or secretary of the Company be and is hereby authorised to prepare and execute all documents and to do all such other things as he/she may in his/her sole discretion consider to be necessary on behalf of the Company to give effect to the resolution set out in (8)A above.

Resolution 9 — Amendments to the Bye-laws and Adoption of New Bye-laws

9. **“THAT:**
- (a) the proposed amendments to the existing bye-laws of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 4 May 2022, be and are hereby approved;
 - (b) the new bye-laws of the Company (the **“New Bye-laws”**), which contain all the Proposed Amendments, a copy of which has been produced to the meeting and marked “A” and initialed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect; and
 - (c) any Director or secretary of the Company be and is hereby authorized to do all things necessary to effect and record the adoption of the New Bye-laws.”

By order of the Board
Planetree International Development Limited
Dr. Leung Wing Cheung, William
Executive Chairman

Hong Kong, 4 May 2022

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

Executive Directors:

Dr. Leung Wing Cheung, William
(*Executive Chairman*)
Mr. Lam Hiu Lo
Ms. Cheung Ka Yee

Independent Non-Executive Directors:

Mr. Chan Sze Hung
Mr. Zhang Shuang
Mr. Chung Kwok Pan
Ms. Liu Yan

Notes:

1. Any member of the Company entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. Where there are joint holders of any share any one of such joint holder may, subject to the Company's bye-laws, vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
3. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
4. Whether or not you intend to attend and vote at the meeting, you are requested to complete and return the form of proxy. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no transfer of shares of the Company will be registered, for the purpose of ascertaining entitlement to attend the AGM. In order to qualify for attending and voting at the meeting, unregistered holders of share(s) of the Company should ensure that all share transfer documents accompanied by the relevant share certificate(s) must be lodged for registration with the Hong Kong branch share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 13 June 2022.