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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: 613)**

### **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).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts (the “**Management Accounts**”) of the Group for the year ended 31 December 2023 (the “**FY2023**”) and the information currently available to the Board, the Group is expected to record a loss before tax for the FY2023 in the amount of approximately HK\$154.6 million as compared to a profit before tax of approximately HK\$6.4 million for the year ended 31 December 2022 (the “**FY2022**”).

The Board considers that the net loss for the FY2023 is mainly attributable to the combined effects of:

- (i) the increase in fair value losses on financial assets at fair value through profit or loss by approximately HK\$191.4 million;
- (ii) the decrease in corporate advisory service income and margin loan interest income by approximately HK\$6.8 million and HK\$6.3 million respectively; and

(iii) the decrease in loan receivables interest income by approximately HK\$22.5 million.

The aforementioned factors were partially offset by (i) increase in recovery of bad debt by approximately HK\$42.0 million; and (ii) decrease in share of loss from associates by approximately HK\$69.4 million recorded in the FY2023.

The Company is still in the process of finalizing the annual results for the FY2023. The information presented in this announcement is only based on the information available to the Company and the preliminary assessment by the Board on the Management Accounts, which have not been confirmed or reviewed by the Company's auditors or the audit committee of the Company and may be subject to adjustment(s). Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the annual results of the Group for the FY2023, which is expected to be published before the end of March 2024 in compliance with the Listing Rules.

**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**  
**Cheung Ka Yee**  
*Executive Director*

Hong Kong, 28 February 2024

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

*Executive Directors:*

Mr. Cheung Ting Kee  
*(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)*