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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN

The board of directors (the “**Board**”) of Planetree International Development Limited (the “**Company**”) is pleased to announce that Mr. Xing Shaonan (邢少南) (“**Mr. Xing**”) has been appointed as an executive Director and the Vice Chairman of the Company with effect from 1 March 2024.

Mr. Xing, aged 68, obtained a master degree of business administration from Murdoch University in Perth, Western Australia in March 1998. In January 2018, he was appointed as a committee member of the Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference. Mr. Xing has more than 20 years of experience in the finance industry. Since 2003, Mr. Xing has been working at Offshore Capitals Investment (Holdings) Limited (“**Offshore Capitals**”) (海外資本投資(控股)有限公司) as the chief executive officer and an executive director. Subsequently, Mr. Xing will resign from all the current positions at Offshore Capitals. From June 1999 to June 2002, Mr. Xing served as the secretary to the office of the chief executive officer of Asia Television Limited, one of the two wireless commercial television stations in Hong Kong at the relevant time.

Mr. Xing was an independent non-executive director of Min Fu International Holding Limited (formerly known as Zhicheng Technology Group Ltd.) (stock code: 8511), the shares of which are listed on the GEM of the Stock Exchange of Hong Kong, during the period from March 2018 to January 2022.

Pursuant to the service agreement entered into between Mr. Xing and the Company, Mr. Xing has been appointed with a term of two years from the date of his appointment and is subject to the retirement and re-election under the provisions of the bye-laws of the Company. He will receive remuneration of HK\$75,000 per month for his appointment and service with the Company, which is determined by the Board upon recommendation from remuneration committee of the Board with reference to his qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions. In accordance with the bye-laws of the Company, Mr. Xing shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

As at the date of this announcement, Mr. Xing: (i) does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); (ii) does not have relationships with any directors, senior management or substantial shareholders or controlling shareholders of the Company; and (iii) does not hold any other positions with the Company or other members of the Group.

Save as disclosed in this announcement, there is no other information relating to the appointment of Mr. Xing that shall be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there any matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Xing for joining the Board.

By order of the Board
Planetree International Development Limited
Dr. Chuang, Henry Yueheng
Chairman

Hong Kong, 29 February 2024

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

Executive Directors:

Mr. Xing Shaonan
(Vice Chairman)
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)