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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

Reference is made to the announcement of Planetree International Development Limited (the “**Company**”) dated 10 November 2025 (the “**Announcement**”) in relation to the disposal of listed securities by a non-wholly owned subsidiary of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to provide additional information in relation to the reasons for and benefits of the disposal of listed securities below.

Background

As disclosed in the Company’s announcements dated 17 September 2025 and 31 October 2025, Planetree (BVI) Capital Limited (“**PCL**”, a subsidiary of the Company) has issued 850 new PCL shares to Hao Tian International Construction Investment Group Limited (“**Hao Tian**”, stock code: 1341.hk) in exchange for 1,600,000,000 Hao Tian shares. Completion of this share swap transaction occurred on 22 October 2025.

The due diligence at the time of acquisition of the Hao Tian shares involved the senior management and key personnel of PCL and the Company, who conducted a thorough review of the financial, operational, and strategic aspects of the acquisition. As Hao Tian is a listed company, the Company did not engage an independent professional firm for the due diligence or business operation evaluation. The Company in order to form a comprehensive understanding of Hao Tian's financial status, operational compliance and corporate developments, conducted in-depth reviews of Hao Tian's latest public information, including its most recent audited financial report and all published announcements and circulars over the past 2 years and the proposed issue price of Hao Tian at HK\$0.25 (based on 52 week high/low ranging from HK\$0.94 to HK\$0.199 with the latest 5 day average of HK\$0.284). External valuation report on PCL was done by an independent professional valuer before entering into the share swap. The approval of share swap was made by the full board of PCL (the "**PCL Board**"). The decision was subsequently communicated to and approved by the full Board of the Company.

On 27 October 2025, a PCL Board meeting was convened and attended by the 3 new directors nominated by Hao Tian. The PCL Board raised concern over the share price of Hao Tian which had dropped from HK\$0.25 (based on market price in mid-September 2025 when the deal was made) to HK\$0.214 (on 22 October 2025 when the Hao Tian shares acquired).

It was noted that in September 2025, Hao Tian shares were actively traded on an uptrend with volume to support, however, both the trend and volume have reversed by mid-October 2025 and continued to deteriorate. The PCL Board was also concerned that Hao Tian may not be able to fulfill the minimum requirement and likely be removed from Stock Connect which could further impact Hao Tian share price. PCL Board unanimously resolved and approved to dispose of Hao Tian shares if the stock price drop below HK\$0.21 per share, leading to the Disposals during the Relevant Period in November 2025.

Maintenance of strategic alliance

Hao Tian still holds 29.82% shareholding in PCL and has nominated 3 directors to the PCL Board, giving Hao Tian significant influence over PCL. Although the 1,600,000,000 Hao Tian shares were sold by PCL during November 2025, Hao Tian's shareholding in PCL and its representation on the PCL Board have not changed. Hao Tian still holds a strategic stake or strategic investment in PCL. It is in the best interest of Hao Tian to see the success of its investment in PCL. The Company's announcement dated 31 October 2025 outlined the benefits of the share swap, namely Aligned Interests, Resource Sharing, Strategic Alliance, Enhanced Communications, Risk Mitigation, Innovation and Growth. The Company believes that most of these advantages still exist and still can be established due to the strategic investment of Hao Tian.

Aligned Interests: While PCL's ownership of Hao Tian shares has ceased, the initial alignment of interests can still foster a collaborative spirit. The two companies can continue to work towards mutual goals, leveraging the established relationship to drive success.

Resource Sharing: The foundation of resource sharing remains strong. Both companies can continue to benefit from shared technology, expertise, and infrastructure, leading to ongoing cost savings and efficiency improvements.

Strategic Alliance: The strategic alliance formed through the share swap can still thrive. The companies can leverage their strengths and market positions to achieve common objectives, maintaining a strong partnership.

Enhanced Communications: The established channels of communication can continue to facilitate better coordination and faster decision-making. The companies can build on their existing rapport to enhance collaboration.

Risk Mitigation: The initial risk mitigation strategies may have diminished. The companies can still support each other during challenging times, sharing insights and strategies to navigate potential risks.

Innovation and Growth: The spirit of innovation and growth fostered by the share swap can continue to flourish. The companies can still combine their research and development efforts, leading to new products, services, and market opportunities.

Financial impact of the Disposals

PCL did not initiate the sale that started the down trend in the share price of Hao Tian, neither could PCL control the drop. The drop was fundamentally a market operation driven by external reasons and investor sentiments beyond the control of PCL directors. The directors of PCL exercised the fiduciary duties by proactively monitoring the share price and responding promptly to market conditions. The PCL directors acted in good faith and took the necessary steps to safeguard or preserve the asset by the sale of the 1,600,000,000 Hao Tian shares. The decision to dispose of the Hao Tian shares was made after thorough discussions and resolutions by PCL Board comprising of representatives from Hao Tian.

It is noted that the closing price of Hao Tian shares immediately preceding the date of this announcement was HK\$0.096 per share, which is lower than PCL's average selling price of HK\$0.1492 per Hao Tian share under the Disposals. While there is a realized loss of approximately HK\$103.7 million (excluding transaction costs) resulted from the Disposals, the further drop in Hao Tian share price to the recent level would result in a bigger loss to PCL should PCL continue to hold the Hao Tian shares.

The net proceeds in the sum of approximately HK\$237.9 million from the Disposals will be used to fund the working capital requirements and business development initiatives of PCL and its subsidiaries. This strategic use of funds is in the best interest of the Company and its shareholders, ensuring the continued growth and stability of PCL's business.

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

Hong Kong, 4 December 2025

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

Executive Directors:

Mr. Cheung Ting Kee (*Vice Chairman*)
Ms. Cheung Ka Yee
Mr. Dai Bin
Mr. Lam Hiu Lo
Mr. Wong Kin Chun, Gilbert

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*)