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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)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

THE DISPOSALS

The Board announces that during the Relevant Period, the Group through PCL (a non-wholly-owned subsidiary) sold a total of 1,600,000,000 Listco Shares (representing approximately 14.75% of the Listco's total issued share capital as at the date of this announcement) through a series of on-market transactions. The aggregate consideration was HK\$238.7 million (excluding transaction costs), equivalent to an average price of HK\$0.1492 per Listco Share.

LISTING RULES IMPLICATIONS

Each of the Disposals, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules. As the Disposals took place within a 12-month period, the Disposals shall be aggregated as a single series of transactions pursuant to the Listing Rules. As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals are more than 5% but less than 25%, the Disposals constitute a discloseable transaction for the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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The Disposals were conducted on the open market. To the best knowledge, information and belief of the Directors, the purchasers and the ultimate beneficial owner(s) of the purchasers of the Disposal Shares are Independent Third Parties.

Immediately prior to the Disposals, the Group held 1,600,000,000 Listco Shares, representing approximately 14.75% of the total issued share capital of the Listco as at 2 November 2025. Immediately upon completion of the Disposals, the Group does not hold any Listco Shares.

INFORMATION OF LISTCO

The Listco is a listed company on the Hong Kong Stock Exchange with stock code 1341.hk, is one of the issuers whose listed securities can be traded by Southbound Investors under Hong Kong Stock Connect.

The Listco Group principally engages in (i) rental and sales of construction machinery and spare parts; (ii) provision of repair and maintenance and transportation services; (iii) money lending services; (iv) provision of asset management, securities brokerage and other financial services; and (v) property development. The Listco recently ventured into the AI field and announced a joint venture with Jiangsu Lettall, a company in the AI supercomputing centres and the provision of leasing services relating to AI computing power. The Listco's joint venture business scopes include AI computing power leasing, AI data empowerment R&D commercial cooperation, and trade of AI computing-related equipment. The Listco also announced its intention to introduce dealing services related to virtual assets.

Set out below is the audited consolidated financial information of the Listco for the two years ended 31 March 2024 and 2025 as extracted from the Listco's annual report for the year ended 31 March 2025:

| | For the year ended 31 March | |
|---------------------------------|------------------------------------|---------------------|
| | 2025 | 2024 |
| | (audited) | (audited) |
| | <i>HK\$ million</i> | <i>HK\$ million</i> |
| Revenue | 145 | 173 |
| Profit / (Loss) before taxation | (201) | (508) |
| Profit / (Loss) after taxation | (199) | (512) |

The amount of audited net assets of the Listco was approximately HK\$989 million as at 31 March 2025.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Company is an investment holding company incorporated in Bermuda with limited liability. The Group is principally engaged in (i) financial services with operations licensed under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), (ii) credit and lending services with operations licensed under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong), (iii) other financial services, (iv) property investment and leasing and (v) tactical and strategic investment.

As disclosed in the Company's announcement dated 17 September 2025, PCL entered into a subscription agreement pursuant to which it issued 850 new PCL shares in exchange for 1.6 billion Listco Shares. The issue price of the Listco Shares was HK\$0.25 per Listco Share. Following the completion of the share exchange on 22 October 2025, the Group observed that the closing price of the Listco Shares had fallen to HK\$0.214, representing a 14.4% decline from the issue price. Consequently, the board of directors of PCL resolved and approved the disposal of the Listco Shares to realise all its holding in Listco 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. Since the Disposals were conducted on the open market at prevailing market prices, the Board considers the terms thereof to be fair and reasonable, and in the best interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECTS OF THE DISPOSALS

The Disposal Shares were classified as financial assets by the Group. PCL's acquisition of 1,600,000,000 Listco Shares was completed on 22 October 2025, with the fair value based on the closing price of HK\$0.214 per Listco Share on that date. As the Disposal Shares (consisting of 1,600,000,000 Listco Shares) were sold at an average price of HK\$0.1492 per share, the Group expects to recognize a loss on disposal of approximately HK\$103.7 million in total or HK\$0.0648 per share (excluding transaction costs). After excluding the non-controlling interest of approximately 29.82% in PCL, the share of such loss attributable to the Company's shareholders is expected to be approximately HK\$72.8 million, subject to audit.

LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

| | |
|-----------------------|---|
| “Board” | the board of Directors |
| “Business Day” | a day (other than a Saturday or Sunday) on which banks are open for business in Hong Kong |
| “Company” | Planetree International Development Limited (stock code: 613), a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |

| | |
|--------------------------------|--|
| “Disposals” | the disposal of a total of 1,600,000,000 Listco Shares by PCL on the open market for an aggregate consideration of HK\$238.7 million (excluding transaction costs) during the Relevant Period |
| “Disposal Shares” | a total of 1,600,000,000 Listco Shares sold by PCL, on the open market |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Independent Third Party(ies)” | third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules) |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listco” | Hao Tian International Construction Investment Group Limited (昊天國際建設投資集團有限公司) (Stock Code: 1341.HK), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange |
| “Listco Group” | the Listco and its subsidiaries |
| “Listco Share(s)” | share(s) of par value of HK\$0.01 each in the issued share capital of the Listco |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “PCL” | Planetree (BVI) Capital Limited, a company incorporated in the British Virgin Islands with limited liability and is an indirect non-wholly-owned subsidiary of the Company as at the date of this announcement |
| “Relevant Period” | the period from 3 November 2025 to 10 November 2025 (both dates inclusive) |
| “SFC” | Securities and Futures Commission |
| “Share(s)” | ordinary share(s) of HK\$0.1 each in the share capital of the Company |

| | |
|------------------|---|
| “Shareholder(s)” | holders of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent. |

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

Hong Kong, 10 November 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*)