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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)

DISCLOSEABLE TRANSACTION: GRANT OF LOAN FACILITY TO AN ENTITY

GRANT OF LOAN FACILITY

The Board announces that, on 6 January 2022, the Lender entered into the Loan Agreement with the Borrower, pursuant to which the Lender agreed to grant to the Borrower the Loan Facility with a principal amount of HK\$100,000,000 for a term of 12 months, bearing interest at the prime rate (as quoted by the Hongkong and Shanghai Banking Corporation Ltd. from time to time) per annum, and interest payment is payable quarterly in arrears from the date of drawdown.

LISTING RULES IMPLICATION

As certain applicable percentage ratios (as defined in the Listing Rules) for the Loan Facility exceed 5% but all are less than 25%, the grant of the Loan Facility constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

GRANT OF LOAN FACILITY

The Board announces that, on 6 January 2022, the Lender, a subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender agreed to grant to the Borrower the Loan Facility with a principal amount of HK\$100,000,000 for a term of 12 months, bearing interest at the prime rate (as quoted by the Hongkong and Shanghai Banking Corporation Ltd. from time to time) per annum, and interest payment is payable quarterly in arrears from the date of drawdown.

THE LOAN AGREEMENT

The principal terms of the Loan Agreement are summarised as follows:

Date of the Loan Agreement:	6 January 2022
Lender:	Maxlord Enterprises Limited
Borrower:	Oshidori WW Resources Limited
Loan Facility:	HK\$100,000,000
Term:	12 months from the date of drawdown when the loan and all the outstanding accrued interest are due to be re-paid in full by the Borrower to the Lender
Repayment:	the Borrower shall repay the loan amount, outstanding accrued interest and other monies outstanding in respect of the Loan Facility in full on the Final Repayment Date
Prepayment:	the Borrower may prepay all or any part of the Loan Facility prior to the Final Repayment Date without penalty
Interest rate:	at the prime rate (as quoted by the Hongkong and Shanghai Banking Corporation Ltd. from time to time) per annum, and interest payment is payable quarterly in arrears from the date of drawdown

The loan drawn under the Loan Facility is funded by internal resources of the Group. The terms of the Loan Agreement have been agreed by the Lender and the Borrower after arm's length negotiation.

INFORMATION ON THE GROUP AND THE LENDER

The Group is principally engaged in (i) financial services with operations under the Securities and Futures Ordinance licenses, (ii) credit and lending services with operations under the Money Lenders Ordinance licenses, (iii) other financial services, (iv) property investment and leasing and (v) tactical and strategic investment.

The Lender is a subsidiary of the Company and a licensed money lender in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong).

INFORMATION ON THE BORROWER

To the best of the knowledge, information and belief of the Directors and after having made all reasonable enquiries, the Borrower is a licensed money lender principally engaged in money lending business. The Borrower and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

REASONS FOR AND BENEFITS OF THE GRANT OF THE LOAN FACILITY

The grant of the Loan Facility is in the Lender's ordinary and usual course of business to generate interest income. The Directors consider that the terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As certain applicable percentage ratios (as defined in the Listing Rules) for the Loan Facility exceed 5% but all are less than 25%, the grant of the Loan Facility constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Borrower”	Oshidori WW Resources Limited, a company incorporated in Hong Kong with limited liability and also a subsidiary of Oshidori International Holdings Limited, the shares of which are listed on the main board of the Stock Exchange (stock code: 00622)
“Company”	Planetree International Development Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 00613)
“Director(s)”	director(s) of the Company
“Final Repayment Date”	12 months from the date of drawdown
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Loan Agreement”	a loan agreement dated 6 January 2022 entered into between the Lender and the Borrower in relation to the grant of the Loan Facility
“Loan Facility”	an unsecured term loan facility with a principal amount of HK\$100,000,000 for a term of 12 months, bearing interest at the prime rate (as quoted by the Hongkong and Shanghai Banking Corporation Ltd. from time to time) per annum
“Lender”	Maxlord Enterprises Limited, a company incorporated in Hong Kong with limited liability and a subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
Planetree International Development Limited
Man Wai Chuen
Executive Director

Hong Kong, 6 January 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
Mr. Man Wai Chuen

Independent Non-executive Directors:

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