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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)

DISCLOSABLE TRANSACTIONS GRANT OF LOAN FACILITIES

GRANT OF LOAN FACILITIES

On 1 March 2022, the Lender, a subsidiary of the Company, entered into the Loan Agreement A with the Borrower A, pursuant to which the Lender agreed to grant the Loan Facility A with a principal amount of HK\$85,000,000 for a term of 6 months, bearing interest at 10% per annum, and interest payment is payable quarterly in arrears from the date of drawdown to Borrower A.

On 1 March 2022, the Lender, a subsidiary of the Company, entered into the Loan Agreement B with the Borrower B, pursuant to which the Lender agreed to grant the Loan Facility B with a principal amount of HK\$90,000,000 for a term of 12 months, bearing interest at 7.5% per annum, and interest payment is payable quarterly in arrears from the date of drawdown to Borrower B.

LISTING RULES IMPLICATION

As certain applicable percentage ratios (as defined in the Listing Rules) for each of the Loan Facilities exceed 5% but all are less than 25%, the grant of each of the Loan Facilities 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 FACILITIES

On 1 March 2022, the Lender, a subsidiary of the Company, entered into the Loan Agreement A with the Borrower A, pursuant to which the Lender agreed to grant the Loan Facility A with a principal amount of HK\$85,000,000 for a term of 6 months, bearing interest at 10% per annum, and interest payment is payable quarterly in arrears from the date of drawdown to Borrower A.

On 1 March 2022, the Lender, a subsidiary of the Company, entered into the Loan Agreement B with the Borrower B, pursuant to which the Lender agreed to grant the Loan Facility B with a principal amount of HK\$90,000,000 for a term of 12 months, bearing interest at 7.5% per annum, and interest payment is payable quarterly in arrears from the date of drawdown to Borrower B.

THE LOAN AGREEMENTS

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

Loan Agreement A

- Date of the loan agreement: 1 March 2022
- Lender: Maxlord Enterprises Limited
- Borrower: Borrower A
- Loan facility: HK\$85,000,000 (revolving loan)
- Availability period: 6 months commencing from the date of the Loan Agreement A
- Term: 6 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 A to the Lender
- Repayment: the Borrower A shall repay the loan amount, outstanding accrued interest and other monies outstanding in respect of the Loan Facility A in full on the maturity date; any loan amount repaid by the Borrower A before the maturity date shall refresh the available amount of the loan facility for drawing within the Availability Period
- Interest rate: at 10% per annum, and interest payment is payable quarterly in arrears from the date of drawdown

Loan Agreement B

Date of the loan agreement:	1 March 2022
Lender:	Maxlord Enterprises Limited
Borrower:	Borrower B
Loan facility:	HK\$90,000,000 (term loan)
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 B to the Lender
Repayment:	the Borrower B shall repay the loan amount, outstanding accrued interest and other monies outstanding in respect of the Loan Facility B in full on the maturity date
Interest rate:	at 7.5% per annum, and interest payment is payable quarterly in arrears from the date of drawdown
Security:	100% of the issued share(s) of a company directly owned by Borrower B, which in turn holds approximately 10% shareholding interests in an established engineering and construction company with proportionate net asset value more than HK\$115 million as at 30 September 2021

The loans to be drawn under the Loan Facilities are funded by internal resources of the Group. The terms of the Loan Agreements have been agreed by the Lender and the Borrowers respectively after arm's length negotiation.

INFORMATION OF 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 OF THE BORROWERS

The Lender has conducted due diligence review on the Borrowers and assessed the Borrowers' ability to make repayments. The background of the Borrowers are summarised as below:

Borrower A is a businessman residing in Hong Kong. He is a substantial shareholder of certain listed companies in Hong Kong and holds a securities portfolio with current market value of over HK\$500 million as of 28 February 2022.

Borrower B is a businessman residing in Hong Kong. He is the second largest shareholder of an established engineering and construction Company in Hong Kong. Based on the net asset value of the engineering and construction company owned by Borrower B, the worth of all his shareholding therein exceeded HK\$347 million as at 30 September 2021. The security offered by Borrower B under Loan Agreement B represents less than one third of his shareholding in the engineering and construction company.

The Borrowers are the Independent Third Parties not associated with each other.

REASONS FOR AND BENEFITS OF THE GRANT OF THE LOAN FACILITIES

The grant of the Loan Facilities is in the Lender's ordinary and usual course of business to generate interest income. The Directors consider that the terms of the Loan Agreements 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 each of the Loan Facilities exceed 5% but all are less than 25%, the grant of each of the Loan Facilities 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 A”	Mr. Kitchell Osman Bin
“Borrower B”	Mr. Chan Chak Kai, Kenneth
“Borrowers”	Borrower A and Borrower B
“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)
“Directors”	director(s) of the Company
“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
“Independent Third Party(ies)”	the third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules)
“Loan Agreement A”	a revolving loan facility agreement dated 1 March 2022 entered into between the Lender and the Borrower A in relation to the grant of the Loan Facility A
“Loan Agreement B”	a loan agreement dated 1 March 2022 entered into between the Lender and the Borrower B in relation to the grant of the Loan Facility B
“Loan Agreements”	Loan Agreement A and Loan Agreement B
“Loan Facility A”	an unsecured standby revolving loan facility with a principal amount of HK\$85,000,000 for a term of 6 months, bearing interest at 10% per annum

“Loan Facility B”	a secured term loan facility with a principal amount of HK\$90,000,000 for a term of 12 months, bearing interest at 7.5% per annum
“Loan Facilities”	Loan Facility A and Loan Facility B
“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, 1 March 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