Planetree INTERNATIONAL 梧桐國際

Planetree International Development Limited
梧桐國際發展有限公司

(Incorporated in Bermuda with limited liability)
(Stock code: 00613)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Liu Yan has been appointed as an independent non-executive director of the Company with effect from 1 November 2020.

The board of directors (the "**Board**") of Planetree International Development Limited (the "**Company**") is pleased to announce that upon the recommendation by the nomination committee of the Company, Ms. Liu Yan ("**Ms. Liu**") has been appointed as an independent non-executive director of the Company with effect from 1 November 2020. The biographical details of Ms. Liu are set out below:

Ms. Liu, aged 49, has over twenty years of solid experience in auditing, financial management, taxation and fund management. She holds a Bachelor Degree in Economics from the Central University of Finance & Economics awarded in 1992 and a Master Degree in Business Administration from University of Rochester awarded in 2005. She is a member of Chinese Institute of Certified Public Accountants (CICPA) since 1996 and passed all tests for Chartered Financial Analyst (CFA) program. Ms. Liu previously worked for Brilliance Group (Shanghai) from 1992 to 1994, PricewaterhouseCoopers (Guangzhou, China) from 1994 to 2001, Barclays Capital (New York City) from 2005 to 2006, Angelo Gordon Asia Limited (Hong Kong and New York) from 2007 to 2010 and China Everbright Limited (Hong Kong) from 2010 to 2015.

Ms. Liu is currently serving as an independent non-executive director of Tai United Holdings Limited (stock code: 718) since June 2015, Haitong International Securities Group Limited (stock code: 665) since June 2018 and Great Wall Pan Asia Holdings Limited (stock code: 583) since November 2018. She previously served as an independent non-executive director of U Banquet Group Holding Ltd (stock code: 1483) from October 2016 to September 2018. All of the aforesaid companies are listed public companies in Hong Kong.

Pursuant to the service agreement entered into between Ms. Liu and the Company, Ms. Liu has been appointed with a term of two years commencing from her date of appointment as a director of the Company and is subject to the retirement by rotation and re-election under the provisions of bye-laws of the Company. Ms. Liu is entitled to a monthly service fee of HK$20,000, which is determined by the Board based on the review and recommendation from the remuneration committee of the Company with reference to Ms. Liu's duties and responsibilities within the Company, the Company's performance and the prevailing market situation. In accordance with the bye-laws of the Company, Ms. Liu shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Ms. Liu does not hold any position in the Company or any subsidiaries of the Company as of the date of this announcement. Ms. Liu is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules")) of the Company. Ms. Liu 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). Ms. Liu has confirmed that she meets the independence criteria set out in Rule 3.13 of the Listing Rules.

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to the appointment of Ms. Liu as an independent non-executive director of the Company and there is no other matter that 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 Ms. Liu.

By order of the Board
Planetree International Development Limited
Dr. Leung Wing Cheung, William
Executive Chairman

Hong Kong, 29 October 2020

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
Mr. Liang Kang
Ms. Cheung Ka Yee
Ms. Wong Sheun Fun, Estella
Mr. Man Wai Chuen

Non-Executive Director:
Mr. Kwong Kai Sing, Benny

Independent Non-Executive Directors:
Mr. Chan Sze Hung
Mr. Ha Kee Choy, Eugene
Mr. Zhang Shuang
Mr. Chung Kwok Pan