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)

COMPLETION OF DISCLOSEABLE TRANSACTION INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Planetree International Development Limited (the "**Company**") dated 14 May 2020 (the "**Announcement**") about a discloseable transaction in relation to the acquisition of the entire issued share capital of the Target Company involving issue of Consideration Shares under the General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board of the Company is pleased to announce that all conditions set out in the Sale and Purchase Agreement have been fulfilled and that the completion of the Acquisition took place on 30 October 2020.

On the same date, 6,000,000 Consideration Shares were allotted and issued at the Issue Price of HK$1.00 each by the Company to the Vendor to satisfy the Consideration. The Consideration Shares represent approximately 0.64% of the number of issued Shares immediately before Completion and also represent approximately 0.64% of the number of issued Shares as enlarged by the allotment and issue of the Consideration Shares.

Following the Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company and accordingly, the financial results of the Target Company from the Completion Date onwards will be consolidated into the Group's financial statements.

EFFECT ON THE SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after the allotment and issue of the Consideration Shares upon Completion:

Shareholders	**Immediately before Completion**		**Immediately after the allotment and issue of the Consideration Shares upon Completion**	
	Number of Shares	Shareholding (approximately)	Number of Shares	Shareholding (approximately)
Future Capital Group Limited *Note*	628,263,640	67.30%	628,263,640	66.87%
Ms. Lo Ki Yan Karen	5,271,800	0.56%	5,271,800	0.56%
The Vendor	0	0%	6,000,000	0.64%
Public Shareholders	299,992,235	32.14%	299,992,235	31.93%
Total	933,527,675	100%	939,527,675	100%

Note: Future Capital Group Limited is 100% beneficially owned by Ms. Lo Ki Yan Karen.

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

Hong Kong, 30 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