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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)

RESIGNATION OF EXECUTIVE DIRECTOR

AND

UPDATE ON DEED OF PROFIT GUARANTEE BY MR. DAI BIN

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Planetree International Development Limited (the “**Company**”) announces that Mr. Dai Bin (“**Mr. Dai**”) has tendered his resignation as an executive director of the Company effective 21 April 2026 (the “**Resignation Effective Date**”) to devote more time to his personal business and commitments. Mr. Dai has confirmed to the Company that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Dai for his valuable contribution during his tenure of office.

UPDATE ON DEED OF PROFIT GUARANTEE BY MR. DAI

Reference is also made to the announcements of the Company dated 8 May 2025 and 9 June 2025, (the “**Announcements**”) in relation to the acquisition of Warpdrive Technology Limited involving issuance of consideration shares under the general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to the Deed of Profit Guarantee executed by Mr. Dai in favour of the Purchaser on 9 June 2025, Mr. Dai guaranteed to pay any shortfall in cash if the actual Net Profit in the financial years of 2026 & 2027 shall be less than the 2026 Guaranteed Profit (i.e. HK\$5 million) and 2027 Guaranteed Profit (i.e. HK\$10

million). On 21 April 2026, Mr. Dai and the Purchaser executed a settlement agreement in respect of the Deed of Profit Guarantee (the “**Termination Agreement**”) whereby Mr. Dai agrees and undertakes to pay a lump sum of HK\$15 million to the Purchaser or its nominee within 1 month after the signing of the Termination Agreement and, subject to the due payment of the lump sum, Mr. Dai shall be released from all obligations and liabilities arising from the Sale and Purchase Agreement and the Deed of Profit Guarantee. As at the date of this announcement, the Profit Guarantee settlement in sum of HK\$15 million in cashier order has been paid in full to a law firm acting on behalf of the Group as stakeholder. In this connection, the carrying value of the profit guarantee receivable as at 31 December 2025 was HK\$13,460,000 and the Profit Guarantee settlement of HK\$15 million is expected to result in a gain of HK\$1,540,000 to the Group, subject to audit.

Pursuant to the Termination Agreement, the Purchaser also agrees and undertakes to Mr. Dai that, *inter alia*, the Purchaser shall sell the Target Company, a wholly-owned subsidiary of the Company whose sole director is Mr. Dai, to Mr. Dai at a nominal value of HK\$1 which was determined after the arm’s length negotiation between the Purchaser and Mr. Dai with reference to the accumulated net loss after taxation of HK\$25,950 and the net liabilities of HK\$15,950 as per the management accounts of the Target Company as at 31 December 2025, and the audited net liabilities of HK\$4,050 of the Target Company as at 31 March 2024 respectively (the “**Disposal**”). The Target Company has yet to commence business. The Disposal is conducted on normal commercial terms and the Directors consider that the Disposal is fair and reasonable and in the interest of the Company and its shareholders as a whole. As all the applicable percentage ratios of the Disposal are less than 0.1%, the Disposal is fully exempt from shareholders’ approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules. Upon performance of the respective obligations by Mr. Dai and the Purchaser as set out in the Termination Agreement, each party shall be released from all obligations and liabilities arising from, and no party shall have any action against each other under, the Sale and Purchase Agreement and the Deed of Profit Guarantee.

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

Hong Kong, 21 April 2026

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. 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*)