
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in PPS International (Holdings) Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**PPS INTERNATIONAL (HOLDINGS) LIMITED****寶聯控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 8201)**

(1) PROPOSED SHARE SUBDIVISION
(2) CHANGE OF BOARD LOT SIZE
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening an extraordinary general meeting of the Company to be held at Leighton Room, 1/F, Clubhouse Building, Craigengower Cricket Club, 188 Wong Nai Chung Road, Happy Valley, Hong Kong on Friday, 14 November 2014 at 11:00 a.m. is set out on pages 8 to 9 of this circular. A form of proxy for use at the extraordinary general meeting is enclosed with this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for seven days from the date of its publication and on the website of the Company at www.hkpps.com.hk.

29 October 2014

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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EXPECTED TIMETABLE FOR THE SHARE SUBDIVISION

Set out below is the expected timetable for the implementation of the Share Subdivision and the parallel trading of the new certificate and the existing certificate:

Latest time for lodging proxy forms for the EGM 11:00 a.m. on Wednesday,
12 November 2014

Date and time of the EGM 11:00 a.m. on Friday, 14 November 2014

Date of the publication of poll results of the EGM Friday, 14 November 2014

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed “The Share Subdivision” in the letter from the Board contained in this circular.

Effective date of the Share Subdivision Monday, 17 November 2014

Dealings in the Subdivided Share commence 9:00 a.m. on Monday, 17 November 2014

Original counter for trading in existing Shares in board
lots of 10,000 Shares temporarily closes 9:00 a.m. on Monday, 17 November 2014

Temporary counter for trading in
Subdivided Shares in board lots of 100,000
Subdivided Shares (in the form of
existing share certificate) opens 9:00 a.m. on Monday, 17 November 2014

Free exchange of existing light green colour certificates
for the Shares for new pink colour certificates
for the Subdivided Shares commences 9:00 a.m. on Monday, 17 November 2014

Original counter for trading in Subdivided Shares
in board lots of 20,000 Subdivided Shares
(in the form of new share certificate) reopens 9:00 a.m. on Monday, 1 December 2014

Parallel trading in the Shares and Subdivided Shares
(in the form of existing share certificates and
new share certificates) commences 9:00 a.m. on Monday, 1 December 2014

Temporary counter for trading in the Subdivided Shares in board
lots of 100,000 Subdivided Shares (in the
form of existing share certificate) closes 4:00 p.m. on Friday, 19 December 2014

Parallel trading in the Shares and Subdivided Shares
(in the form of existing share certificates and
new share certificates) ends 4:00 p.m. on Friday, 19 December 2014

EXPECTED TIMETABLE FOR THE SHARE SUBDIVISION

Free exchange of existing light green colour certificates
for the Shares for new pink colour certificates
for the Subdivided Shares ends4:00 p.m. on Tuesday, 23 December 2014

Note: All times refer to Hong Kong local times and dates in this circular.

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any substantial changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“Announcement”	the announcement made by the Company on 29 September 2014 in respect of the Share Subdivision
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change of Board Lot Size”	the change of the board lot size from 10,000 existing Shares to 20,000 Subdivided Shares upon the Share Subdivision becoming effective
“Company”	PPS International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the GEM (Stock Code: 8201)
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Friday, 14 November 2014 at 11:00 a.m. to approve, if thought fit, the Share Subdivision, the notice of which is set out on pages 8 to 9 of this circular
“GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Committee”	the listing sub-committee of the Stock Exchange with responsibility for GEM
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	27 October 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.0010 each in the share capital of the Company before the Share Subdivision becoming effective
“Share Subdivision”	the proposed subdivision of each issued and unissued Share into ten (10) Subdivided Shares
“Shareholder(s)”	holder(s) of the Share(s) or the Subdivided Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	subdivided ordinary share(s) of HK\$0.0001 each in the share capital of the Company upon the Share Subdivision becoming effective
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



PPS INTERNATIONAL (HOLDINGS) LIMITED

寶聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8201)

Executive Directors:

Mr. Fan Shek Cheong, Allan
Mr. Wong Yin Jun, Samuel
Mr. Cao Zhiwen
Mr. Wang Li
Mr. Zhang Chenglin

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Non-executive Director:

Mr. Woo Yik Man

Principal place of business in Hong Kong:

Unit No. 503C, Block B, Sea View Estate,
2-8 Watson Road, North Point, Hong Kong

Independent Non-executive Directors:

Mr. Yu Tat Kong, Petrus
Mr. Lo Wing Sang
Mr. Lai Changming
Mr. Chan Chi Tong, Kenny

29 October 2014

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED SHARE SUBDIVISION

(2) CHANGE OF BOARD LOT SIZE

AND

(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the Announcement in which the Board proposes to subdivide each existing issued and unissued Share of HK\$0.0010 in the capital of the Company into ten (10) Subdivided Shares of HK\$0.0001 each.

The purpose of this circular is to provide you with information relating to the Share Subdivision, the Change of Board Lot Size and to give you notice of the EGM at which an ordinary resolution will be proposed to approve, among other matters, the Share Subdivision.

LETTER FROM THE BOARD

THE SHARE SUBDIVISION

The Board proposes to subdivide each existing issued and unissued Share of HK\$0.0010 each in the capital of the Company into ten (10) Subdivided Shares of HK\$0.0001 each.

Effect of the Share Subdivision

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$100,000,000 divided into 100,000,000,000 Shares of HK\$0.0010 each, of which 1,000,000,000 Shares have been issued and are fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 1,000,000,000,000 Subdivided Shares of HK\$0.0001 each, of which 10,000,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are issued or repurchased from the Latest Practicable Date up to the Share Subdivision becoming effective which is scheduled to be on 17 November 2014 subject to Shareholders' approval at the EGM.

All Subdivided Shares will rank *pari passu* with each other in all respects and the Share Subdivision will not result in any changes in the relative rights of the Shareholders.

As at the Latest Practicable Date, the Company did not have any options outstanding under any share option scheme of the Company or any other derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Shares.

As at the Latest Practicable Date, the Company was in negotiation with several investors which are independent third parties regarding the possible issue of securities, which may or may not be materialized. Furthermore announcement will be made by the Company in this regards as and when necessary under the GEM Listing Rules. Save for the above mentioned, the Company did not have any funds raising plan as at the Latest Practicable Date.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Group or the proportionate interest of the Shareholders. The Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Subdivision;
- (b) the GEM Listing Committee granting the listing of, and permission to deal in, the Subdivided Shares; and
- (c) compliance with the relevant legal procedures and requirements under the GEM Listing Rules and the laws of Cayman Islands (if any) to effect the Share Subdivision.

The Share Subdivision will become effective on 17 November assuming all conditions of the Share Subdivision above are fulfilled before then.

LETTER FROM THE BOARD

Listing and Dealing

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares on the Stock Exchange. All necessary arrangements have been made and subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by the HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No securities of the Company is listed or dealt in on any other stock exchanges other than the Stock Exchange and no such listing permission to deal in is being or is currently proposed to be sought from any other stock exchange.

CHANGE OF BOARD LOT SIZE

The Shares are currently traded on GEM in board lot size of 10,000 Shares. Upon the Share Subdivision becoming effective, the Board proposes the Subdivided Shares will be traded in board lots of 20,000 Subdivided Shares. The change of board lot size, together with the Share Subdivision, is effected to reduce the board lot value of the Shares. Based on the closing price of the Shares as at the Latest Practicable Date of HK\$2.01 per Share, the current board lot value is HK\$20,100. The change of board lot size to 20,000 Subdivided Shares, together with the Share Subdivision, will reduce the board lot value to HK\$4,020 (calculated based on the closing price of the Share as at the Latest Practicable Date and adjusted for the effect of Share Subdivision).

The change in the board lot size will not result in any change in the relative rights of the Shareholders or any odd board lots other than those which already exist. The Directors consider that the Change of The Board Lot Size together with the Share Subdivision is in the interest of the Company and the Shareholders as a whole.

Reasons for the Share Subdivision and Change of Board Lot Size

The Share Subdivision will decrease the nominal value and increase the total number of Shares in issue. The Share Subdivision will result in downward adjustment to the trading price of the Shares. The Board believes that the Share Subdivision will decrease the trading spread and thus result in the improved liquidity in trading of the Company's Subdivided Shares. Therefore, the Board considers that the Share Subdivision will enable the Company to attract more investors and widen its Shareholder base. The Board also considers that the Change of Board Lot Size will result in Subdivided Shares being traded in more reasonable board lot size and value.

LETTER FROM THE BOARD

Free Exchange of Share Certificates

Upon the Share Subdivision becoming effective, Shareholders can submit their existing share certificates for the Shares to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:00 p.m. on any business day from Monday, 17 November 2014 to Tuesday, 23 December 2014 (both dates inclusive). After the expiry of such period, existing certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or new share certificate issued (whichever number of share certificates involved is higher).

After Friday, 19 December 2014, existing certificates for the Shares will cease to be valid for delivery, trading and settlement purpose, but will continue to be good evidence of legal title to the Subdivided Shares on the basis of one (1) Share for ten (10) Subdivided Shares.

It is expected that the new share certificates will be available for collection within ten (10) business days after the submission of the existing share certificates.

The new share certificates for the Subdivided Shares will be issued in pink colour to distinguish from the existing share certificates for the Shares, which are in light green colour.

Trading Arrangement for Subdivided Shares

Subject to the Share Subdivision being effective, dealings in the Subdivided Shares are expected to commence at 9:00 a.m. on Monday, 17 November 2014. Parallel trading in the Shares and Subdivided Shares (in the form of existing share certificates and new share certificates) will be operated from 9:00 a.m. on Monday, 1 December 2014 to 4:00 p.m. on Friday, 19 December 2014 (both days inclusive). Full details of the expected timetable and trading arrangement of the Shares are set out on page iii to iv of this circular.

THE EGM

Set out on pages 8 to 9 of this circular is a notice convening the EGM to be held at Leighton Room, 1/F, Clubhouse Building, Craigengower Cricket Club, 188 Wong Nai Chung Road, Happy Valley, Hong Kong on Friday, 14 November 2014 at 11:00 a.m..

The ordinary resolution proposed to be approved at the EGM will be taken by poll. As no Shareholder has a material interest in the Share Subdivision which is different from that of the other Shareholders, no Shareholder is required to abstain from voting at the EGM to approve the Share Subdivision.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

COMPLIANCE ADVISER'S INTEREST IN THE COMPANY

As at Latest Practicable Date, as notified by the Company's compliance adviser, Cinda International Capital Limited, except for the compliance adviser agreement entered into between the Company and Cinda International Capital Limited dated 6 June 2013, neither the Compliance Adviser nor its directors, employees or associates had any interests in relation to the Company which is required to be notified to the Group pursuant to Rule 6A.32 of the GEM Listing Rules.

COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors, controlling shareholders and their respective associates as defined under the GEM Listing Rules is interested in any business which competes or is likely to compete, directly or indirectly, with the business of the Group.

RECOMMENDATION

The Directors consider that the Share Subdivision is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution at the EGM to approve the Share Subdivision.

Yours faithfully,
For and on behalf of
PPS International (Holdings) Limited
Fan Shek Cheong, Allan
Executive Director

NOTICE OF EGM



PPS INTERNATIONAL (HOLDINGS) LIMITED **寶聯控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8201)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of PPS International (Holdings) Limited (the “**Company**”) will be held at 11:00 a.m., on Friday, 14 November 2014, at Leighton Room, 1/F, Clubhouse Building, Craigengower Cricket Club, 188 Wong Nai Chung Road, Happy Valley, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:

ORDINARY RESOLUTION

“**THAT** conditional on the GEM Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares of HK\$0.00010 each in the issued share capital of the Company, with effect from the business day next following the day on which this resolution is passed by the shareholders of the Company, each of the issued and unissued share of HK\$0.0010 in the share capital of the Company be subdivided into ten (10) shares of HK\$0.0001 each (“**Share Subdivision**”) so that the authorised share capital of the Company will be HK\$100,000,000 divided into 1,000,000,000 shares of HK\$0.0001 each immediately following the Share Subdivision, and any director of the Company be and is hereby authorised to sign and execute such documents and do all such acts and things incidental to any of the foregoing as he considers necessary, desirable or expedient in connection with the implementation of or giving effect to any of the foregoing and the transactions contemplated thereunder.”

By order of the Board
PPS International (Holdings) Limited
Fan Shek Cheong, Allan
Executive Director

Hong Kong, 29 October 2014

NOTICE OF EGM

Registered address:

Cricket Square, Hutchins Drive,
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Unit No. 503C, Block B,
Sea View Estate,
2-8 Watson Road,
North Point,
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (2) In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or certified copy of that power or authority, at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the meeting or any adjournment thereof, should he/she/it so wish.

As at the date of this circular, the board of directors of the Company (the "Directors") comprises (i) Mr. Fan Shek Cheong, Allan, Mr. Wong Yin Jun, Samuel, Mr. Wang Li, Mr. Zhang Chenglin and Mr. Cao Zhiwen as executive Directors; (ii) Mr. Woo Yik Man as non-executive Director; and (iii) Mr. Yu Tat Kong, Petrus, Mr. Lo Wing Sang, Mr. Lai Changming and Mr. Chan Chi Tong, Kenny as independent non-executive Directors.