PPS International (Holdings) Limited
寶聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8201)

VOLUNTARY ANNOUNCEMENT
ISSUE OF BOND

This is a voluntary announcement made by the Company. On 20 November 2014, the Company and the Subscriber entered into the Subscription Agreement pursuant to which the Subscriber agreed to subscribe and the Company agreed to issue the Bond in a principal amount of HK$10 million.

The Subscription Agreement

Date : 20 November 2014

Parties

Issuer : the Company

Subscriber : an individual

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Subscriber is a third party independent of the Company and its connected persons.

Conditions and completion

Completion of the Subscription Agreement is conditional upon the payment of subscription monies (i.e. HK$10 million) for the Bond by the Subscriber to the Company, and was taken place on 20 November 2014.

Principal terms of the Bond

Issuer : The Company

Principal amount : HK$10 million

Issue price : 100% of the principal amount of the Bond to be issued

Maturity date : the following day after the expiration of 84 months from the date of issue of the Bond

Interest rate	:	The Bond shall bear interest rate at the rate of 7% per annum payable annually in arrears on the last day of each year from the issue date of the Bond, provided that the final payment of the interest shall be on the maturity date.
Status	:	The Bond constitute general, unsecured and unsubordinated obligations of the Company. No application will be made to the Stock Exchange for the listing of the Bond.
Transferability	:	NIL
Redemption	:	The Company shall automatically redeem the Bond which is not neither redeemed nor converted on its maturity date in an amount equivalent to its principal amount. The Company or the Bond holders shall not redeem the Bonds before its maturity date, except upon the occurrence of events of default set out in the instrument of the Bonds.

The terms of the Subscription Agreement and the Bond were determined by the Board with reference to the prevailing market condition.

REASONS FOR THE SUBSCRIPTION OF BOND AND USE OF PROCEEDS

The Group is one of the major comprehensive environmental service providers in Hong Kong and is principally engaged in providing a comprehensive range of cleaning and related services such as public area and office cleaning, overnight kitchen cleaning, waste management and disposal, external wall and window cleaning, stone floor maintenance and restoration, pest control and fumigation as well as housekeeping.

The issue of the Bond will not result in any dilution effect on the shareholding of the existing Shareholders. The Directors are of the view that the issue of the Bonds provides a good opportunity to strengthen the Company's financial position and the terms of the Subscription Agreement and the Bond are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

TERMS AND DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

"Board"	the board of Directors
"Bond"	the 7% bond in the principal amount of HK$10,000,000 issued by the Company to the Subscriber
"Company"	PPS International (Holdings) Limited, a limited liability company incorporated in Cayman Islands, whose Shares are listed on the Growth Enterprise Market of the Stock Exchange
"connected person"	has the meaning ascribed thereto under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM Listing Rules"	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Shareholder(s)"	holder(s) of the Share(s)
"Share(s)"	ordinary share(s) of HK$0.0001 each in the share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	the independent private individual investor

"Subscription Agreement"	the subscription agreement dated 20 November 2014 entered into between the Subscriber and the Company in respect of the subscription of the Bond
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

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

Hong Kong, 20 November, 2014

As at the date of this announcement, the board of directors of the Company comprises Mr. Fan Shek Cheong, Allan, Mr. Wang Li, Mr. Cao Zhiwen and Mr. Zhang Chenglin as executive directors; and Mr. Lai Changming, Mr. Chan Chi Tong, Kenny and Mr. Chen Kwok Wang as independent non-executive directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rule 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 announcement 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 announcement misleading.

This announcement will remain on the "Latest Company Announcement" page of the internet website operated by the Stock Exchange for the purpose of the GEM at www.hkgem.com for at least seven days from the day of its posting and will be published on the website of the Company at www.hkpps.com.hk.