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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)

COMPLETION OF SUBSCRIPTION OF UNLISTED WARRANTS

Reference is made to the announcement of PPS International (Holdings) Limited (the “**Company**”) dated 29 October 2014 and 20 November 2014 (the “**Announcements**”) in relation to, among other things, subscription of unlisted warrants. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the condition precedents under the Subscription Agreement (as amended and supplemented by the Supplemental Agreement) have been fulfilled and the Subscription took place on 20 December 2014. An aggregate of 2,000,000,000 Warrants have been issued by the Company to the Subscribers at the Subscription Price of HK\$0.02 per Warrant.

As at the date of this announcement, four of the Subscribers were the Shareholders holding an aggregation of approximately 2.3% of the issued share capital of the Company. Save for disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Subscribers are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

The changes of the shareholding structure of the Company (i) immediately before completion of the Subscription; and (ii) immediately after completion of the Subscription and upon exercise of the subscription rights attaching to the Warrants in full (assuming there will be no further changes in the total issued share capital of the Company prior to such exercise) are as follows:

Shareholders	Immediately before completion of the Subscription		Immediately after completion of the Subscription and upon exercise of the subscription rights attaching to the Warrants in full (assuming there will be no further changes in the total issued share capital of the Company prior to such exercise)	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Zhao Han (“ Mr. Zhao ”) (Note 1)	1,900,000,000	19.0	1,900,000,000	15.8
Viva Future Group Limited (“ Viva ”) (Note 2)	750,000,000	7.5	750,000,000	6.3
Subscribers	231,200,000	2.3	2,231,200,000	18.6
Other public Shareholders	7,118,800,000	71.2	7,118,800,000	59.3
Total	<u>10,000,000,000</u>	<u>100.0</u>	<u>12,000,000,000</u>	<u>100.0</u>

Notes:

- Ms. Gao Lili is the spouse of Mr. Zhao. Mr. Zhao and Ms. Gao were deemed to be interested in 19.0% interests in the share capital of the Company under the Securities and Futures Ordinance (“SFO”); and
- Viva is 100% wholly owned by Mr. Fan Shek Cheong, Allan (“**Mr. Fan**”), the outgoing chairman and executive Director resigned on 2 December 2014. Ms. Chong Suk To Ida is the spouse of Mr. Fan. Mr. Fan and Ms. Chong were deemed to be interested in 7.5% interests in the share capital of the Company under the SFO.

By order of the Board
PPS International (Holdings) Limited
Wang Li
Chairman and executive Director

Hong Kong, 21 December 2014

As at the date of this announcement, the Board comprises Mr. Wang Li, Mr. Cao Zhiwen and Mr. Zhang Chenglin as executive Directors; 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 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 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 Growth Enterprise Market 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.