PPS International (Holdings) Limited
寶聯控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8201)

(1) RESULTS OF THE OPEN OFFER ON THE BASIS OF ONE (1) OFFER SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE AND (2) ADJUSTMENT TO THE OUTSTANDING WARRANTS

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 8 December 2015, being the latest time for acceptance of and payment for the Offer Shares, a total of 6 valid applications and subscriptions for the Offer Shares under the Application Form had been received for a total of 3,019,981,800 Offer Shares, representing approximately 60.40% of the total number of 5,000,000,000 Offer Shares available under the Open Offer.

The Open Offer became unconditional at 4:00 p.m. on Wednesday, 9 December 2015. Based on the above application and subscription results, the Open Offer was under-subscribed by 1,980,018,200 Offer Shares. Pursuant to the Underwriting Agreement, the Underwriter has procured subscription of these under-subscribed Offer Shares.

SHARE CERTIFICATES FOR THE OFFER SHARES

Share certificates for all fully-paid Offer Shares are expected to be posted on or before Tuesday, 15 December 2015 to those entitled thereto by ordinary post at their own risk.

DEALINGS IN THE OFFER SHARES

Dealings in the Offer Shares are expected to commence on the Stock Exchange from 9:00 a.m. on Wednesday, 16 December 2015.

ADJUSTMENTS TO THE OUTSTANDING WARRANTS

The Board further announces that the exercise price of the outstanding Warrants as a result of the Open Offer has been adjusted pursuant to the relevant terms of the Warrants.

Reference is made to the prospectus (the "**Prospectus**") of PPS International (Holdings) Limited (the "**Company**") dated 24 November 2015 in relation to the Open Offer. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

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CHANGES IN SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before completion of the Open Offer and immediately after completion of the Open Offer:

	Immediately before completion of the Open Offer		**Immediately after completion of the Open Offer**	
	No. of Shares	*Approximate %*	*No. of Shares*	*Approximate %*
Zhao Han *(Note 1)*	1,200,000,000	12.00	1,200,000,000	8.00
Other public Shareholders	8,089,000,000	80.89	10,753,481,800	71.69
China New Energy Power Group Limited ("**CNEP**") *(Note 2)*	711,000,000	7.11	1,921,900,000	12.81
The Underwriter *(Note 3)*	–	–	1,124,618,200	7.50
Total	10,000,000,000	100.00	15,000,000,000	100.00

Notes:

1. The shareholding is based on the latest disclosure of interests filed by Zhao Han as available on the website of the Stock Exchange.

2. Immediately prior to the completion of the Open Offer, CNEP together with its subsidiaries were interested in 711,000,000 Shares. Together with its entitlement under the Open Offer of 355,500,000 Shares, CNEP and its subsidiaries would be interested in 1,065,500,000 Shares. As further confirmed by the Underwriter, CNEP, through its wholly owned subsidiary, Legito Company Limited, entered a subscription agreement with the Underwriter to subscribe up to 3,400,000,000 Offer Shares. As at the date of this announcement, the Underwriter confirmed that 855,400,000 Offer Shares have been allotted to CNEP. As such, as at 9 December 2015, CNEP is interested in 1,921,900,000 Shares.

3. The Underwriter has confirmed that each of the sub-underwriters and the subscribers procured by them is Independent Third Parties and will hold less than 30% of the issued share capital of the Company as enlarged by the Offer Shares.

ADJUSTMENTS TO THE OUTSTANDING WARRANTS

Pursuant to the terms of the Warrants, the exercise price of the Warrants shall be adjusted from HK$0.166 per Share to HK$0.1343 per Share as a result of the Open Offer.

The above adjustments in relation to the outstanding Warrants have been reviewed and confirmed in writing by the financial adviser of the Company and has become effective on 24 November 2015 (the day immediately following the Record Date) retroactively.

By order of the Board
PPS International (Holdings) Limited
Chan Wai Kit
Chairman and Executive Director

Hong Kong, 14 December 2015

As at the date of this announcement, the Board comprises four executive Directors, Mr. Chan Wai Kit, Mr. Zhang Xiaozheng, Ms. Wang Jun and Ms. Wong Chi Yan, two non-executive Directors, Mr. Xu Xiaoping and Ms. Li Qingchen and four independent non-executive Directors, Mr. Chui Chi Yun, Robert, Mr. Chan Chi Tong, Kenny, Mr. Chen Kwok Wang and Mr. Chow Chun Hin, Leslie.

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (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 Announcements" page of the internet website operated by the Stock Exchange for the purposes 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.