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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)

**RESULTS OF ANNUAL GENERAL MEETING
HELD ON 30 DECEMBER 2015
AND
UPDATES ON LEGAL PROCEEDINGS
IN THE CAYMAN ISLANDS**

This announcement is made by PPS International (Holdings) Limited (the “**Company**”) pursuant to Rule 17.10 of The Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

RESULTS OF AGM

Reference is made to (i) the circular (the “**Circular**”) of the Company and all the resolutions (the “**Resolutions**”) set out in the notice of annual general meeting (the “**Notice**”) both dated 30 November 2015 and (ii) the Company’s announcement dated 30 December 2015 (“**Announcement**”) relating to the order of the Court made on 29 December 2015 Cayman Islands time. Unless stated otherwise, capitalized terms used herein shall have the same meanings as those defined in the Circular and the Announcement.

The AGM has been convened today. However the Company is still in the course of reconciling and verifying the votes casted at the AGM in order to comply with the order of the Court that voting at the AGM should be confined to members in respect of shares other than those issued

or allotted in the Open Offer. As a result the Company is unable to announce the results of the AGM in accordance with Rule 17.47(5) of the GEM Listing Rules.

The Company will announce the results of the AGM as soon as the said reconciliation and verification are completed.

UPDATES ON LEGAL PROCEEDINGS

According to the sealed copy order of the Court dated 18 December 2015, the Court has made, among others, the following orders:

- (a) the application for appointment of the joint provisional liquidators be adjourned generally;
- (b) a validation order be granted in respect of payments made into or out of the bank accounts of the Company in the ordinary course of business of the Company and dispositions of the property of the Company made in the ordinary course of its business for proper value between the date of presentation of the Petition and the date of judgment on the Petition or further order;
- (c) the Petition be against the Company;
- (d) trading of shares in the Company shall remain suspended until further Court order;
- (e) the proceeds of the Open Offer be segregated and preserved until further Court order;
- (f) the Company shall not convene a meeting of the shareholders without the leave of the Court, save for the annual general meeting already convened which shall be only in respect of members on the share register prior to 5 November 2015;
- (g) the Company may publicise the winding up petition as it chooses;
- (h) the Company shall disclose various documents to the applicant by 18 January 2016;
- (i) the Company shall serve its evidence on the Petition by 1 February 2016;
- (j) a case management conference shall take place on 12 February 2016.

As disclosed in the Announcement, the Court has on 29 December 2015 ordered that the Court Order dated 18 December 2015 in relation to the convening of the AGM be amended so as to enable the AGM to take place with voting confined to members in respect of shares other than those issued or allotted in the Open Offer.

The Company will continue to contest the Petition and is seeking legal advice on the appropriate actions to take regarding the Court order dated 18 December 2015 as amended.

Further announcement(s) will be made by the Company as to the progress of the legal proceedings as and when appropriate.

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

Hong Kong, 30 December 2015

*As at the date of this announcement, the board of directors of the Company (the “**Directors**”) 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 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.