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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)**

**Wui Wo Enterprise Limited**  
**匯和企業有限公司**

*(Incorporated in the British Virgin  
Islands with limited liability)*

**JOINT ANNOUNCEMENT  
ON  
LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE  
AND  
LAPSE OF MANDATORY CONDITIONAL CASH OFFERS BY  
LAMTEX SECURITIES LIMITED  
ON BEHALF OF THE OFFEROR  
TO ACQUIRE ALL THE ISSUED SHARES OF  
PPS INTERNATIONAL (HOLDINGS) LIMITED AND  
CANCEL ALL OUTSTANDING SHARE OPTIONS OF  
PPS INTERNATIONAL (HOLDINGS) LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR  
AGREED TO BE ACQUIRED BY  
THE OFFEROR AND MR. YU WEIYE)**

**Financial adviser to the Offeror**

**ROYAL EXCALIBUR**  
CORPORATE FINANCE COMPANY LIMITED

**Offer agent to the Offeror**

 **LAMTEX**

**Financial adviser to the Company**

 **Shinco Capital**  
昇 豪 資 本

**Shinco Capital Limited**

The Offeror announces that the Offers lapsed on 18 November 2016 and there will be no extension or revision of the Offers. As at 4:00 p.m. on 18 November 2016, there are (i) valid acceptances in respect of 240,342,000 Offer Shares under the Share Offer, representing approximately 13.35% of the issued share capital of the Company as at the date of this announcement; (ii) valid acceptances in respect of 47,500,000 Share Options under the Option Offer had been received.

As at 4:00 p.m. on 18 November 2016, taking into account the valid acceptances in respect of 240,342,000 Offer Shares under the Share Offer, the Offeror and Mr. Yu Weiye (“**Mr. Yu**”) would hold an aggregate of 888,483,000 Shares, representing approximately 49.36% of the issued share capital of the Company as at the date of this announcement. As one of the conditions of the Share Offer (i.e. valid acceptances of the Offers being received by 4:00 p.m. on 18 November 2016 in respect of such number of Shares which would result in the Offeror, Mr. Yu and parties acting in concert with them holding more than 50% of the voting rights in the Company) has not been satisfied, the Offers have not become unconditional and lapsed on 18 November 2016.

References are made to (i) the joint announcement dated 3 October 2016 (the “**Joint Announcement**”); and (ii) the composite offer and response document dated 28 October 2016 (the “**Composite Document**”), both jointly issued by the Offeror and the Company in respect of, among other things, the Offers. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

#### **LEVEL OF ACCEPTANCE OF THE OFFERS ON THE FIRST CLOSING DATE**

The Offeror announces that the Offers lapsed at 4:00 p.m. on 18 November 2016 and there will be no extension or revision of the Offers. As of 4:00 p.m. on 18 November 2016, (i) valid acceptances in respect of 240,342,000 Shares under the Share Offer, representing approximately 13.35% of the issued share capital of the Company as of the date of this announcement; and (ii) valid acceptances in respect of 47,500,000 Share Options under the Option Offer had been received.

Immediately before 3 October 2016 (being the commencement date of the Offer Period), the Offeror and Mr. Yu held in aggregate 648,141,000 Shares, representing approximately 36.01% of the issued share capital of the Company.

Save as disclosed above, none of the Offeror, Mr. Yu and parties acting in concert with them (i) held, controlled or directed any Shares and rights over Shares before the Offer Period; (ii) acquired or agreed to acquire any Shares or the rights over Shares nor borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

## **LAPSE OF THE OFFERS**

The Share Offer shall be conditional upon, among other things, the valid acceptances of the Offers being received by 4:00 p.m. on 18 November 2016 in respect of such number of Shares which would result in the Offeror, Mr. Yu and parties acting in concert with them holding more than 50% of the voting rights in the Company. The Option Offer is conditional only upon the Share Offer becoming unconditional in all respects.

In light of the level of acceptance of the Offers as set out above, the condition of the Offers has not been satisfied, and therefore the Offers have not become unconditional and lapsed on 18 November 2016.

As the Offers lapsed, share certificate(s) and/or option certificate(s) and/or transfer receipt(s) and/or other document(s) of title in respect of the Offer Shares and Share Options tendered for acceptance under the Offers will be, as soon as possible but in any event within ten (10) days hereof (i.e., on or before 28 November 2016), returned to those Independent Shareholders and Optionholders who have accepted the Offers by ordinary post.

By Order of the Board  
**PPS International (Holdings) Limited**  
**Ye Jingyuan**  
*Chief Executive Officer and Executive  
Director*

By Order of the Board  
**Wui Wo Enterprise Limited**  
**Yu Shaoheng**  
*Director*

Hong Kong, 18 November 2016

*As at the date of this joint announcement, the Company has (i) five executive Directors, namely Mr. Ye Jingyuan (Chief Executive Officer), Ms. Ding Pingying, Mr. Tse Man Yiu, Mr. Yu Shaoheng and Ms. Mui Fong (ii) three independent non-executive Directors, namely Mr. Chui Chi Yun, Robert, Mr. Huang Ke and Mr. Kwong Tsz Ching, Jack.*

*This joint 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 joint announcement (other than that relating to the Offeror and parties acting in concert with it) 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 joint announcement misleading.*

*The Director jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, its associates and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeror, its associates and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Yu Shaoheng.*

*The sole shareholder, Mr. Yu Weiye, and the sole director of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, the Seller, their respective associates and parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Group, the Seller, their respective associates and parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*This joint announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its posting and on the website of the Company at <http://www.hkpps.com.hk/en/investor-relations>.*

*In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*