

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of PPS International (Holdings) Limited (the “**Company**”) dated 7 June 2013.

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Shares thereby being offered.



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

(Incorporated in the Cayman Islands with limited liability)

### LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

- Number of Placing Shares : 30,000,000 Shares comprising 25,000,000  
New Shares and 5,000,000 Sale Shares
- Placing Price : HK\$1.2 per Placing Share, excluding  
brokerage of 1%, SFC transaction levy  
of 0.003% and Stock Exchange trading  
fee of 0.005%
- Nominal value : HK\$0.01 each
- GEM stock code : 8201

Sole Sponsor



信達國際融資有限公司  
CINDA INTERNATIONAL CAPITAL LIMITED

Joint Bookrunners and Joint Lead Managers



信達國際證券有限公司  
CINDA INTERNATIONAL SECURITIES LIMITED



軟庫金匯金融服務有限公司  
SBI E2-Capital Financial Services Limited

- The Placing Price has been agreed at HK\$1.2 per Placing Share (excluding brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the issue of New Shares pursuant to the Placing after deducting underwriting fees and other related expenses in relation to the Placing are estimated to be approximately HK\$14.4 million.
- The 30,000,000 Placing Shares offered by the Company under the Placing, comprising (i) 25,000,000 New Shares for subscription; and (ii) 5,000,000 Sale Shares for purchase, were moderately over-subscribed. 30,000,000 Shares have been conditionally allocated to a total of 111 selected individual, professional and institutional investors.
- The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Placing.
- The Directors confirm that, immediately after completion of the Capitalisation Issue and the Placing, the Company will comply with the public float requirement under Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules that the public float of the Company will be 30% of the enlarged issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.
- Dealings in the Shares are expected to commence on GEM at 9:00 a.m. (Hong Kong time) on Monday, 17 June 2013.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## PLACING PRICE AND USE OF PROCEEDS

The Placing Price has been agreed at HK\$1.2 per Placing Share (excluding brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%). The aggregate net proceeds from the Placing of New Shares (after deducting underwriting fees and estimated expenses in connection with the Placing) will be approximately HK\$14.4 million. The Directors intend to apply the net proceeds from the Placing of New Shares as follows:

- approximately HK\$8.7 million (representing approximately 60.4% of the net proceeds) will be used in expanding the Group's waste management and disposal team;

- approximately HK\$3.0 million (representing approximately 20.8% of the net proceeds) will be used in strengthening the Group's established position in the environmental services industry in Hong Kong;
- approximately HK\$1.8 million (representing approximately 12.5% of the net proceeds) will be used in expanding and developing the Group's service within the hospitality sector; and
- approximately HK\$0.9 million (representing approximately 6.3% of the net proceeds) will be used in expanding the range of the Group's service offerings.

## LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 30,000,000 Placing Shares offered by the Company under the Placing, comprising (i) 25,000,000 New Shares for subscription; and (ii) 5,000,000 Sale Shares for purchase, were moderately over-subscribed.

## RESULTS OF ALLOCATION

Pursuant to the Placing, 30,000,000 Shares have been conditionally allocated to a total of 111 selected individual, professional and institutional investors. The distribution of the Placing Shares is set out below:

	Aggregate number of Placing Shares allocated	Aggregate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing
Top placee	4,168,000	13.89%	4.17%
Top 5 placees	18,660,000	62.20%	18.66%
Top 10 placees	28,400,000	94.67%	28.40%
Top 25 placees	29,588,000	98.63%	29.59%

### Number of Placing Shares allocated

### Number of placees

4,000 to 100,000	99
100,001 to 1,000,000	3
1,000,001 to 3,000,000	4
3,000,001 and above	5
Total	<u>111</u>

The Directors confirm that, to the best of their knowledge and belief, all the placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Placing.

**Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

### **MINIMUM PUBLIC FLOAT REQUIREMENT**

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after completion of the Capitalisation Issue and the Placing, the Company will comply with the public float requirement under Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules that the public float will be 30% of the enlarged issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

### **DEPOSIT OF SHARE CERTIFICATES INTO CCASS**

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

**No receipt will be issued for application monies paid. The Company will not issue temporary documents of title.**

The share certificates for the Placing Shares allotted and issued to the placees will be deposited into CCASS on Friday, 14 June 2013 for credit to the respective CCASS Participants' or the CCASS Investor Participants' stock accounts designated by the Underwriters, the placees or their agents (as the case may be).

Prospective investors should note that the Sole Sponsor and/or the Joint Lead Managers (for themselves and/or on behalf of the Underwriters) may in its/their reasonable discretion, upon giving notice in writing to the Company (for itself and on behalf of the Selling Shareholders), terminate the Underwriting Agreement with immediate effect if any of the events set out in the section headed “Underwriting — Grounds for termination” in the Prospectus occurs at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. In the event that the Underwriting Agreement is terminated, an announcement will be published by the Company on the GEM website at [www.hkgem.com](http://www.hkgem.com), the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.hkpps.com.hk](http://www.hkpps.com.hk) accordingly.

All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. on the Listing Date.

## COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Monday, 17 June 2013. If there is any change to the expected timetable, an announcement will be published immediately by the Company on the GEM website at [www.hkgem.com](http://www.hkgem.com), the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.hkpps.com.hk](http://www.hkpps.com.hk). The Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 8201.

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

Hong Kong, 14 June 2013

*As at the date of this announcement, the executive Directors are Mr. Fan Shek Cheong, Allan, Mr. Wong Yin Jun, Samuel and Ms. Hung Sui Hing, Lilian; the non-executive Director is Ms. Fan Sheung Ting, Maria; and the independent non-executive Directors are Mr. Ho King Man, Kenneth, JP, Mr. Yu Tat Kong, Petrus and Mr. Tong Kin Ping, Patrick.*

*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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at [www.hkpps.com.hk](http://www.hkpps.com.hk).*