

Dated the 16th day of August, 2017

BETWEEN

PPS INTERNATIONAL (HOLDINGS) LIMITED

AND

WUI WO ENTERPRISE LIMITED

**EXTENSION LETTER
in respect of the issue of
HK\$50,000,000 convertible bonds by
PPS INTERNATIONAL (HOLDINGS) LIMITED**

THIS LETTER is made on the 16th day of August, 2017

BETWEEN:

- (1) **PPS INTERNATIONAL (HOLDINGS) LIMITED**, a company incorporated in the Cayman Islands as an exempted company, the registered office of which is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and whose address for service and principal place of business in Hong Kong is at 24/F, SUP Tower, 75-83 King's Road, North Point, Hong Kong (the "**Company**"); and
- (2) **WUI WO ENTERPRISE LIMITED**, a company incorporated in the British Virgin Islands with limited liability, the registered office of which is at 11/F., AXA Centre, 151 Gloucester Road, Wan Chai, Hong Kong (the "**Subscriber**").

WHEREAS:

- (A) On 15 June 2017, the Company and Subscriber entered into the Agreement pursuant to which, among other things, the Company has conditionally agreed to issue and the Subscriber has conditionally agreed to subscribe the Bonds within 5 business days following the date on which the conditions precedent under the Agreement are fulfilled, being 16 August 2017, or such other date as the Company and the Subscriber may agree in writing.

Unless otherwise defined or the content otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Agreement.

NOW IT IS HEREBY AGREED BY THE COMPANY AND THE SUBSCRIBER as follows:

- (1) The Completion Date is extended to 21 August 2017 with all other terms and conditions of the Agreement remaining unchanged.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF this Agreement has been duly executed on the day and year first above written.

THE COMPANY

SIGNED by Yu Shaoheng
duly authorised for and on behalf of
PPS INTERNATIONAL (HOLDINGS)
LIMITED
in the presence of:

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THE SUBSCRIBER

SIGNED by Yu Shaoheng
duly authorised for and on behalf of
WUI WO ENTERPRISE LIMITED
in the presence of:

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