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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)

DISCLOSEABLE TRANSACTION IN RELATION TO REVISION OF LOAN FACILITY AGREEMENTS

REVISION OF THE LOAN FACILITY AGREEMENTS

Reference is made to the Company's announcements dated 17 April 2019, 29 June 2022, 19 May 2023 and 8 February 2024 in relation to the Loan Facility Agreements entered into between the Lender and the Borrower, pursuant to which the Lender agreed to grant the Borrower the loan facility of in the amount of HK\$6,500,000 bearing an interest rate of 11.4% per annum for a period from 17 April 2019 to 16 December 2024.

The Board is pleased to announce that on 23 May 2025 (after trading hours of the Stock Exchange), the Lender entered into the Fourth Supplemental Agreement with the Borrower. Pursuant to the Fourth Supplemental Agreement, the Lender has conditionally agreed to (i) extend the Availability Period to 16 December 2025; and (ii) increase the interest rate from 11.4% per annum to 15% per annum. Save for the above revised terms, all other terms and provisions of the Loan Facility Agreements remain unchanged and in full force and effect.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as calculated under Rule 19.07 of the GEM Listing Rules) in respect of the grant of the Loan Facility are more than 5% but less than 25%, the grant of the Loan Facility constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements set out in Chapter 19 of the GEM Listing Rules.

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Summarised below are the principal terms of the Loan Facility Agreements and the Fourth Supplemental Agreement:

The Loan Facility Agreements and the Fourth Supplemental Agreement

Date of the Loan Facility Agreements:	16 April 2019, 29 June 2022, 19 May 2023 and 8 February 2024
Date of the Fourth Supplemental Agreement:	23 May 2025
Lender:	Union Finance Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company and a licensed money lender in Hong Kong under the Money Lenders Ordinance
Borrower:	Ms. Yu Wu Hung, an Independent Third Party
Loan facility amount:	HK\$6,500,000
Interest rate:	15% per annum
Availability Period:	The Loan Facility shall be available to the Borrower for a period from 17 April 2019 to 16 December 2025
Collateral Security:	A first legal charge over a residential property in Hong Kong given by the Borrower in favour of the Lender in respect of all monies and obligations owing by the Borrower to the Lender under the Loan Facility Agreements and the Fourth Supplemental Agreement

Repayment: The Borrower shall pay interest accrued on the outstanding balance of the Loan Facility on a monthly basis and shall repay the total outstanding balance of the Loan Facility together with any outstanding interest accrued thereon on the Maturity Date, 16 December 2024.

The Borrower may make earlier repayment in whole or in part of the outstanding balance of the Loan Facility if it has given a not less than 3 Business Days' prior written notice to the Lender.

The Borrower may re-borrow any part of the Loan Facility which has been repaid during the Availability Period.

CREDIT RISK ASSESSMENT PROCEDURES

The Group had conducted credit risk assessment before the grant of the Loan Facility in accordance with its customary procedures in assessing the provision of loans. In particular, the Group had carried out the following measures:

- (i) examining the background of the Borrower, including but not limited to his personal assets, liabilities and businesses operations;
- (ii) reviewing the external credit reports and ratings of the Borrower with satisfactory results;
- (iii) conducting searches of litigation, bankruptcy search on the Borrower with no material irregularities noted; and
- (iv) the current value of the property pledged as security of the Loan Facility.

INFORMATION OF THE BORROWER

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Borrower is an Independent Third Party.

The Borrower is a business person and has solid financial background.

INFORMATION OF THE GROUP AND THE LENDER

The Group is principally engaged in the provision of (i) environmental cleaning services and office cleaning services; and (ii) money lending services.

The Lender is an indirect wholly-owned subsidiary of the Company and is a holder of money lender license under the Money Lenders Ordinance. The grant of the Loan Facility is carried out as part of the ordinary and usual course of business of the Lender and will bring in interest income to the Lender and the Group.

REASONS AND BENEFITS FOR ENTERING INTO THE FOURTH SUPPLEMENTAL AGREEMENT

The Fourth Supplemental Agreement is made in the ordinary course of the Group's money lending services. The terms of the Fourth Supplemental Agreement have been negotiated on an arm's length basis between the Lender and the Borrower.

The Directors consider that the terms of the Fourth Supplemental Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole having considered the financial background of the Borrower, the repayment history of the Borrower and the stable interest income generated and to be generated to the Group.

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DEFINITIONS

In this announcement, the following expressions have the following meanings:

“Availability Period”	The Loan Facility shall be available to the Borrower for a period from 17 April 2019 to 16 December 2025
“Board”	the board of Directors of the Company
“Borrower”	Yu Wu Hung, a Hong Kong resident and an Independent Third Party
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday in Hong Kong) on which commercial banks are generally open for business in Hong Kong
“Company”	PPS International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules

“Director(s)”	director(s) of the Company
“First Mortgage”	a first legal charge over a residential property in Hong Kong given by the Borrower in favour of the Lender in respect of all monies and obligations owing by the Borrower to the Lender under the Loan Facility Agreements and the Fourth Supplemental Agreement
“Fourth Supplemental Agreement”	the fourth supplemental agreement dated 23 May 2025 entered into between the Lender and the Borrower in respect of the revision of the Loan Facility Agreements
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	parties which are not connected persons of the Company (as defined in the GEM Listing Rules) and are independent of and not connected with the Company and its connected persons
“Lender”	Union Finance Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company and a licensed money lender in Hong Kong under the Money Lenders Ordinance
“Loan Facility”	a loan facility in the amount of HK\$6,500,000 granted by the Lender to the Borrower pursuant to the terms of the Loan Facility Agreements and the Fourth Supplemental Agreement
“Loan Facility Agreements”	the loan facility agreement dated 17 April 2019, the first supplemental agreement dated 29 June 2022, the second supplemental agreement dated 19 May 2023 and the third supplemental agreement dated 8 February 2024 entered into between the Lender and the Borrower in relation to the grant of the Loan Facility

“Maturity Date”	16 December 2025
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company as at the date of this announcement
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percentage

By order of the Board
PPS International (Holdings) Limited
Yu Shaoheng
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 May 2025

As at the date of this announcement, the Board comprises two executive Directors, Mr. Yu Shaoheng and Mr. Lai Tin Ming, one non-executive Director, Ms. Chan Suet Ling, and three independent non-executive Directors, Mr. Kwong Tsz Ching, Jack, Mr. Meng Enhai and Mr. Ni Fuhua.

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 Information” page of the Stock Exchange’s website at www.hkex.com.hk for at least seven days from the day of its posting and will be published on the website of the Company at www.ppsinholdings.com.