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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 AGREEMENT

REVISION OF THE LOAN FACILITY AGREEMENT

Reference is made to the Company's announcement dated 15 April 2024 in relation to the Loan Facility Agreement 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 RMB3,000,000 (equivalent to approximately HK\$3,312,000 as at 15 April 2024) which is interest bearing at 18% per annum, available for a period of 36 months from the date of the Loan Facility Agreement.

The Board is pleased to announce that on 16 June 2025 (after trading hours of the Stock Exchange), the Lender entered into the Supplemental Agreement with the Borrower. Pursuant to the Supplemental Agreement, the Lender has conditionally agreed to increase the loan facility amount from RMB3,000,000 (equivalent to approximately HK\$3,280,230 as at the date of this announcement) to RMB9,000,000 (equivalent to approximately HK\$9,840,690 as at the date of this announcement). Save for the above revised term, all other terms and provisions of the Loan Facility Agreement 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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The principal terms and conditions of the Loan Facility Agreement and the Supplemental Agreement are set out below.

THE LOAN FACILITY AGREEMENT AND THE SUPPLEMENTAL AGREEMENT

Date of the Loan Facility Agreement:	15 April 2024
Date of the Supplemental Agreement:	16 June 2025
Lender:	Shenzhen Environmental Cleaning Services Limited [#] (深圳環境保潔服務有限公司), an indirect wholly-owned subsidiary of the Company and a company incorporated in the PRC with limited liability.
Borrower:	Mr. He Wei [#] (何偉), a PRC resident and an Independent Third Party
Loan facility amount:	RMB9,000,000 (equivalent to approximately HK\$9,840,690 as at the date of this announcement)
Interest rate:	18% per annum
Availability period:	The Loan Facility shall be available to the Borrower for a period of 36 months from the date of the Loan Facility Agreement.

Maturity date:	Maturity date falls on the expiry of the availability period.
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. 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.
Condition precedent:	The grant of the Loan Facility under the Loan Facility Agreement and the Supplemental Agreement is conditional upon all necessary consents, approvals and registration required to be obtained.

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.

After assessing the credit risks involved in the grant of the Loan Facility, the Board considered that such credit risks were manageable to the Group.

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 services area and office cleaning services; and (ii) money lending services.

The Lender is an indirect wholly-owned subsidiary of the Company and is a company incorporated in the PRC with limited liability. The grant of the Loan Facility is carried out as part of the ordinary and usual course of business of the Group and will bring in interest income to the Lender and the Group.

REASONS AND BENEFITS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

The terms of the Supplemental Agreement (including the interest rate) are negotiated on an arm's length basis between the Lender and the Borrower on normal commercial terms.

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

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DEFINITIONS

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

“Board”	the board of Directors of the Company
“Borrower”	Mr. He Wei [#] (何偉), a PRC 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 Caymans 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
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“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”	Shenzhen Environmental Cleaning Services Limited [#] (深圳環境保潔服務有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, being the lender under the Loan Facility Agreement

“Loan Facility”	a loan facility in the amount of RMB9,000,000 (equivalent to approximately HK\$9,840,690 as at the date of this announcement) granted by the Lender to the Borrower pursuant to the terms of the Loan Facility Agreement and the Supplemental Agreement
“Loan Facility Agreement”	the loan facility agreement dated 15 April 2024 entered into between the Lender and the Borrower in relation to the grant of the Loan Facility
“Maturity Date”	the day that is 36 months from the date of the Loan Facility Agreement
“PRC”	the People’s Republic of China
“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
“Supplemental Agreement”	the supplemental loan facility agreement dated 16 June 2025 entered into between the Lender and the Borrower in respect of the revision of the loan facility amount under the Loan Facility Agreement from RMB3,000,000 to RMB9,000,000
“%”	percentage

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

Hong Kong, 16 June 2025

As at the date of this announcement, the Board of the Company 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.

For identification purpose only