



PPS International (Holdings) Limited

寶聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code 股份代號 : 8201)

Opportunity
Ahead



First Quarterly Report 2014

第一季度報告

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “**Directors**”) of PPS International (Holdings) Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report 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 report misleading.

香港聯合交易所有限公司(「聯交所」)創業板市場(「創業板」)之特色

創業板之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應瞭解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色，表示創業板較適合專業及其他資深投資者。

由於創業板上市之公司屬新興性質，在創業板買賣之證券可能會較在聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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本報告之資料乃遵照聯交所創業板證券上市規則(「**創業板上市規則**」)而刊載，旨在提供有關寶聯控股有限公司(「**本公司**」)之資料。本公司各董事(「**董事**」)願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信本報告所載資料在各重大方面均屬準確完整，且無誤導或欺詐成分及本報告並無遺漏任何其他事項，致使本報告所載任何陳述或本報告產生誤導。



Unaudited Quarterly Results

The board of Directors (the "Board") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the three months ended 30 September 2014, together with the unaudited comparative figures for the corresponding period in 2013 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 30 September 2014

未經審核季度業績

董事會(「董事會」)欣然宣佈本公司及其附屬公司(統稱「本集團」)截至二零一四年九月三十日止三個月的未經審核簡明綜合業績，連同二零一三年同期的未經審核比較數字如下：

未經審核簡明綜合損益及其他全面收益表

截至二零一四年九月三十日止三個月

		Three months ended 30 September 截至九月三十日止三個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	3	47,369	51,207
Cost of services		(39,947)	(42,908)
Gross profit		7,422	8,299
Other income and gains	3	72	15
Selling and marketing expenses		(202)	(201)
Administrative expenses		(4,099)	(3,266)
Profit from operations		3,193	4,847
Finance costs		(53)	(157)
Profit before taxation	4	3,140	4,690
Income tax expenses	5	(737)	(993)
Profit and total comprehensive income for the period attributable to owners of the Company		2,403	3,697
Earnings per share			(restated) (經重列)
– Basic and diluted (HK cent)	7	0.24	0.37

Notes to the Unaudited Condensed Consolidated Financial Statements

For the three months ended 30 September 2014

1. GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 31 May 2012. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business is located at Unit No. 503C, Block B, Sea View Estate, 2-8 Watson Road, North Point, Hong Kong.

The Company had its primary listing on the “GEM” the Stock Exchange on 17 June 2013. The Company’s principal activity is investment holding and the principal activities of its principal subsidiaries are the provision of environmental cleaning services. In the opinion of the directors of the Company, the ultimate holding company of the Company is Viva Future Group Limited, which was incorporated in the British Virgin Island.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements for the three months ended 30 September 2014 (the “Quarterly Financial Statements”) have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), which is a collective term that includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the applicable disclosure requirements of The Rules Governing the Listing of Securities on the GEM of the Stock Exchange and the Hong Kong Companies Ordinance. The Quarterly Financial Statements have been prepared under historical cost convention. The accounting policies used in the preparation of the Quarterly Financial Statements are consistent with those adopted in the preparation of the annual financial statements of the Group for the year ended 30 June 2014 (the “2013/2014 Financial Statements”), except for the new and revised standards, amendments and interpretations of HKFRSs (“new and revised HKFRSs”) issued by the HKICPA which have become effective in the current period as detailed in the notes to the 2013/2014 Financial Statements. The directors of the Company believe that the application of these new and revised HKFRSs has no material impact on the amounts reported and disclosures set out in these Quarterly Financial Statements. The Quarterly Financial Statements are presented in Hong Kong Dollar (“HK\$”) which is also the functional currencies of the Company and its subsidiaries. All values are rounded to the nearest thousand except when otherwise stated.

未經審核簡明綜合財務報表附註

截至二零一四年九月三十日止三個月

1. 一般資料

本公司於二零一二年五月三十一日在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處位於 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點位於香港北角屈臣道2-8號海景大廈B座503C室。

本公司於二零一三年六月十七日首次在聯交所創業板上市。本公司的主要業務為投資控股，旗下主要附屬公司的主要業務為提供環境清潔服務。本公司董事認為，本公司的最終控股公司為於英屬維爾京群島註冊成立的 Viva Future Group Limited。

2. 編製基準及主要會計政策

截至二零一四年九月三十日止三個月的未經審核簡明綜合財務報表（「季度財務報表」）已根據香港財務報告準則（「香港財務報告準則」）（該統稱包括香港會計師公會（「香港會計師公會」）頒佈的所有適用個別香港財務報告準則、香港會計準則以及詮釋、香港公認會計原則以及聯交所創業板證券上市規則及香港公司條例適用披露規定。季度財務報表乃根據歷史成本法編製。編製季度財務報表所採用的主要會計政策與編製本集團截至二零一四年六月三十日止年度的年度財務報表（「二零一三年／二零一四年財務報表」）所採用者一致，惟由香港會計師公會頒佈的香港財務報告準則的新訂及經修訂準則、修訂及詮釋已於本期間生效（如二零一三年／二零一四年財務報表附註所詳述）。本公司董事會認為，應用該等新訂及經修訂香港財務報告準則對該等季度財務報表所載的呈報金額及披露並無任何重大影響。季度財務報表以港元（「港元」）呈列，港元亦為本公司及其附屬公司的功能貨幣。而所有金額均化整至最接近的千位數，惟另有所指者除外。



3. REVENUE, OTHER INCOME AND GAINS

3. 收益、其他收入及收益

		Three months ended 30 September 截至九月三十日止三個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Environmental services income	環境服務收入	47,369	51,207

Revenue, which is also the Group's turnover, represents the value of services rendered during the period.

收益(亦即本集團的營業額)指期內提供服務的價值。

		Three months ended 30 September 截至九月三十日止三個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Other income and gains:	其他收入及收益：		
Interest income	利息收入	14	14
Sundry income	雜項收入	49	1
Gain on disposal of property, plant and equipment	出售物業、廠房及 設備的收益	9	-
		72	15

4. PROFIT BEFORE TAXATION

Profit before taxation has been arrived at after charging:

4. 除稅前溢利

除稅前溢利於扣除下列各項後達致：

		Three months ended 30 September 截至九月三十日止三個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,320	1,191
Cost of consumable goods	消耗品成本	593	685
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	-	21
Staff costs including directors' emoluments:	員工成本(包括董事酬金)：		
Salaries and wages	薪金及工資	23,602	24,029
Long service payment	長期服務金	-	22
Allowances and others	津貼及其他	34	51
Contributions to defined contribution retirement plans	定額供款退休計劃的供款	878	847
		24,514	24,949
Minimum lease payments under operating leases	經營租賃項下最低租賃款項	571	561



5. INCOME TAX EXPENSES

The income tax expenses for the periods ended 30 September 2014 and 2013 represent Hong Kong Profits Tax which is calculated at 16.5% on the estimated assessable profit of the Group.

The charge comprises:

		Three months ended 30 September	
		截至九月三十日止三個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax:	即期稅項：		
Hong Kong Profits Tax	香港利得稅	714	837
Deferred tax:	遞延稅項：		
Current period charge	本期間支出	23	156
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Income tax expenses	所得稅開支	737	993

6. DIVIDENDS

The Board does not recommend the payment of any dividend for the three months ended 30 September 2014 (2013: HK\$Nil).

7. EARNINGS PER SHARE

The calculation of the basic earnings per share for the three months ended 30 September 2014 is based on the earnings for the period attributable to the owners of the Company of approximately HK\$2,403,000 (2013: HK\$3,697,000) and the weighted average number of ordinary shares of 1,000,000,000 shares (2013: 1,000,000,000 shares (restated)). On 23 December 2013, the Company conducted a 1-for-10 share subdivision. Each issued and unissued ordinary share of the Company of HK\$0.01 was subdivided into 10 ordinary shares of HK\$0.001 each. The weighted average number of ordinary shares in issue used in the basic and diluted earnings per share calculation during the period ended 30 September 2013 was adjusted retrospectively.

There were no dilutive potential ordinary shares in existence during the three months ended 30 September 2014 and 2013 and therefore the diluted earnings per share amounts were the same as the basic earnings per share.

5. 所得稅開支

截至二零一四年及二零一三年九月三十日止期間的所得稅開支指香港利得稅，該稅項按本集團估計應課稅溢利 16.5% 計算。

支出包括：

		Three months ended 30 September	
		截至九月三十日止三個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax:	即期稅項：		
Hong Kong Profits Tax	香港利得稅	714	837
Deferred tax:	遞延稅項：		
Current period charge	本期間支出	23	156
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Income tax expenses	所得稅開支	737	993

6. 股息

董事會不建議就截至二零一四年九月三十日止三個月派付任何股息(二零一三年：無)。

7. 每股盈利

截至二零一四年九月三十日止三個月的每股基本盈利乃按本公司擁有人應佔期間盈利約 2,403,000 港元(二零一三年：3,697,000 港元)及普通股加權平均股數 1,000,000,000 股(二零一三年：1,000,000,000 股(經重列))計算。於二零一三年十二月二十三日，本公司進行一股拆細為十股的股份拆細。本公司每一股面值 0.01 港元之已發行及未發行普通股拆細為十股每股面值 0.001 港元之普通股。用於計算截至二零一三年九月三十日止期間每股基本及攤薄盈利的已發行普通股加權平均數已作追溯調整。

於截至二零一四年及二零一三年九月三十日止三個月，並不存在任何具潛在攤薄影響的普通股，故此每股攤薄盈利與每股基本盈利相同。

8. RESERVES

8. 儲備

Attributable to owners of the Company

本公司擁有人應佔

		Share capital	Share premium	Other reserve	Contribution surplus	Retained earnings	Total equity
		股本	股份溢價	其他儲備	繳入盈餘	保留盈利	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
				(Note 1)	(Note 2)		
				(附註1)	(附註2)		
As at 1 July 2013	於二零一三年七月一日	1,000	24,360	1,000	21,400	5,613	53,373
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	3,697	3,697
As at 30 September 2013 (unaudited)	於二零一三年九月三十日 (未經審核)	1,000	24,360	1,000	21,400	9,310	57,070
As at 1 July 2014	於二零一四年七月一日	1,000	22,360	1,000	21,400	18,707	64,467
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	2,403	2,403
As at 30 September 2014 (unaudited)	於二零一四年九月三十日 (未經審核)	1,000	22,360	1,000	21,400	21,110	66,870

Notes:

- The amount represented the difference between the nominal amount of shares issued by the Company and the aggregate amount of share capital of subsidiaries acquired under common control pursuant to the group reorganisation in preparation of the listing of the Company's shares on GEM of the Stock Exchange.
- The amount represented the amounts due to shareholders capitalised before the listing of the Company's shares on GEM of the Stock Exchange.

附註：

- 該金額為本公司已發行股份的面值與根據為籌備本公司股份於聯交所創業板上市而進行的集團重組所收購共同控制附屬公司的股本總額之間的差額。
- 該金額指於本公司股份在聯交所創業板上市前撥充資本的應付股東款項。



Management Discussion And Analysis

管理層討論及分析

BUSINESS OVERVIEW

The Group is principally engaged in the provision of environmental services which include the provision of cleaning and related services for (i) public area and office cleaning services which involve cleaning of public areas, carpets, floors, toilets, changing rooms, lifts and escalators and emptying of garbage bins at commercial buildings, residential complexes, shopping arcades, hotels and their tenants and public transport facilities such as airport, ferries, ferry terminal, cargo and logistics centre and depots; (ii) overnight kitchen cleaning services mainly at private club and hotels; (iii) external wall and window cleaning services; (iv) stone floor maintenance and restoration services; (v) pest control and fumigation services; (vi) waste management and disposal solutions which mainly involve collection, transportation and disposal of household waste, construction waste and trade waste and sales of recyclable waste such as paper, metal and plastic waste collected during our operations; (vii) housekeeping services where we provide housekeeping services to carry out professional daily housekeeping and cleaning services at local boutique hotels, hostels and serviced apartments; and (viii) secure and confidential waste destruction for commercial clients; (ix) sanitation solution for yacht; and cleaning and waste management solution for renovated apartment.

BUSINESS REVIEW

The Group was successful in securing a service contract under which the Group was engaged in the provision of cleaning and waste management services to a commercial building in Wan Chai. Together with other service contracts in Wan Chai, the Group's services in Wan Chai is enhanced and the emergency support in Wan Chai is also strengthened which is one of our value added services. Our enhancement in our services and the emergency support is our advantage over our competitors.

Compared to the first quarterly result of 2013, the Group's revenue dropped by approximately 7.5% which was mainly due to unsuccessful renewal of a number of contracts. Most of the unsuccessful contracts' renewals were in the hospitality sector where competition for labour and pricing are stiff. The Group did not intend to tender at an unreasonable price especially for those housekeeping contracts where administration expenses are particularly high. Other contracts which the Group is not able to renew mainly involved price sensitive customers where quality of service is not their first priority concern. The Group believes that by focusing our effort on those high margin customers, the profit margin of the Group can be improved.

業務概覽

本集團的主要業務為提供環境服務，包括提供下列各項清潔及相關服務：(i)公眾地方及辦公室清潔服務，其涉及清潔公眾地方、地毯、地板、廁所、更衣室、升降機及自動梯，以及在商業大廈、住宅屋苑、購物商場、酒店(及其租戶)及公共運輸設施(如機場、渡輪、渡輪碼頭、貨物及物流中心及車廠)等地方收集掏空垃圾箱；(ii)通宵廚房清潔服務，有關服務主要提供予私人會所及酒店；(iii)外牆及玻璃清潔服務；(iv)石材地板保養及翻新服務；(v)滅蟲及焗霧處理服務；(vi)廢物管理及處置解決方案，其主要涉及收集、運輸及處置住戶廢物、建築廢物及商貿廢物及銷售在本公司業務過程中收集所得的可循環再用廢物，例如：廢紙、金屬及塑膠；(vii)房務服務，我們為本地精品酒店、賓館及服務式公寓提供房務服務，每日進行專業的房務及清潔服務；(viii)為商業客戶提供敏感及保密文件銷毀服務；(ix)為遊艇提供衛生解決方案；及為翻新公寓提供清潔及廢物管理解決方案。

業務回顧

本集團成功獲取一份服務合約，據此，本集團向灣仔一棟商業大廈提供清潔及廢物管理服務，連同於灣仔的其他服務合約，本集團於灣仔的服務得以提升，且於灣仔的緊急支援亦得以加強，此乃我們的一項增值服務。我們的服務及緊急支援提升乃我們對競爭對手的優勢。

與二零一三年第一季度業績相比，本集團收益下跌約7.5%，乃主要由於多份合約未能成功續約。大部分續約不成功的合約與勞工競爭激烈及定價不靈活的酒店業相關。本集團無意以不合理價格參與競標，特別是對於行政開支尤其高昂的房務合約。本集團未能續新的其他合約主要涉及價格敏感客戶，服務質素並非彼等的首要優先考慮因素之一。本集團認為，集中精力於高利潤客戶可改善本集團的利潤率。



The Group's administration expenses increased by 25.5% which was mainly due to the increase in Director's fees, legal and other related professional fees incurred due to Group's expansion and funds raising exercises.

OUTLOOK

Looking forward, the Group would focus the resources on high value customers and will cross sell new services to our existing customers to increase the revenue. We believe this strategy not only improve our revenue from each customer but also increase our profit margin as we can leverage our existing manpower to perform services at location where we already have presence.

FINANCIAL REVIEW

Revenue

For the three months ended 30 September 2014, the Group reported a revenue of approximately HK\$47.4 million (2013: approximately HK\$51.2 million), representing a decrease of approximately 7.5% mainly due to unsuccessful renewal of some service contracts in the hospitality sector where competition for labour and pricing are high.

Gross Profit

The gross profit of the Group for the three months ended 30 September 2014 decreased by approximately 10.6% to approximately HK\$7.4 million (2013: approximately HK\$8.3 million) representing a gross profit margin of approximately 15.7% (2013: 16.2%).

Profit attributable to owners of the Company

The Group's unaudited net profit attributable to owners of the Company for the three months ended 30 September 2014 decreased by 35.0% to approximately HK\$2.4 million (2013: approximately HK\$3.7 million). This decrease was mainly due to decrease in gross profit and the increase in administrative expenses as discussed above.

本集團的行政成本增加25.5%，主要由於擴張及籌資活動而致使董事袍金、法律及其他相關專業費用增加。

展望

展望未來，本集團將集中資源於高價值客戶及向我們現有客戶交叉銷售新服務，以此增加收益。我們相信，此策略將不僅提高我們來自每位客戶的收益，而且將提高我們的利潤率，因為我們可發揮現有人力優勢於我們已駐足的地方開展服務。

財務回顧

收益

於截至二零一四年九月三十日止三個月，本集團錄得收益約47,400,000港元(二零一三年：約51,200,000港元)，減少約7.5%，主要由於勞力及定價競爭激烈的酒店業服務合約未能成功續約所致。

毛利

於截至二零一四年九月三十日止三個月，本集團的毛利減少約10.6%，減至約7,400,000港元(二零一三年：約8,300,000港元)，毛利率約為15.7%(二零一三年：16.2%)。

本公司擁有人應佔溢利

於截至二零一四年九月三十日止三個月，本公司擁有人應佔本集團的未經審核純利減少35.0%，減至約2,400,000港元(二零一三年：約3,700,000港元)。該減少主要由於毛利下跌及上述行政開支增加所致。



USE OF PROCEEDS

The Company was listed on the Stock Exchange on 17 June 2013 and raised net proceeds of approximately HK\$15.2 million. The future plans as stated in the Prospectus were derived from the Group's reasonable estimation of the future market conditions based on the information available at the time of preparing the Prospectus. As of the date of this report, we have utilized HK\$7.0 million to expand waste management and disposal team. As at 30 September 2014, the unused proceeds were deposited in licensed banks in Hong Kong.

DIVIDEND

The Board does not recommend the payment of any dividend for the three months ended 30 September 2014 (2013: HK\$Nil).

PURCHASE, SALE OR REDEMPTION OF THE SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Shares during the three months ended 30 September 2014.

所得款項用途

本公司於二零一三年六月十七日在聯交所上市，籌集所得款項淨額約為15,200,000港元。招股章程所載未來計劃乃基於本集團根據編製招股章程之時所得資料對未來市場情況的合理估計。截至本報告日期，我們已動用7,000,000港元擴充廢物管理及處置團隊。於二零一四年九月三十日，尚未動用的所得款項存放於香港持牌銀行。

股息

董事會不建議就截至二零一四年九月三十日止三個月派付任何股息(二零一三年：零)。

購買、出售或贖回股份

於截至二零一四年九月三十日止三個月，本公司或其任何附屬公司概無購買、出售或贖回任何股份。

DIRECTORS AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

Save as disclosed below, as at 30 September 2014, none of the Directors and the chief executive and their respective associates had or was deemed to have any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within of the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.68 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules").

董事及主要行政人員於本公司股份及相關股份的權益及淡倉

除下文所披露者外，於二零一四年九月三十日，各董事及主要行政人員及彼等各自的聯繫人士概無於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有或被視作擁有(a)根據證券及期貨條例第XV部第7及8分部的規定須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視作擁有的權益及淡倉）；(b)根據證券及期貨條例第352條須記錄於該條所提述的登記冊的任何權益或淡倉；或(c)根據聯交所創業板證券上市規則（「創業板上市規則」）第5.46條至第5.68條須知會本公司及聯交所的任何權益或淡倉：

Name of Shareholder	Name of the company in which interest is held	Capacity	Total number of ordinary shares	Long/short position	Percentage of total issued share capital in the Company 佔本公司全部已發行股本百分比
股東名稱	於其中持有權益的公司名稱	身份	普通股總數	好倉/淡倉	
Mr. Fan Shek Cheong, Allan 范石昌先生	The Company 本公司	Interest of a controlled corporation (Note 1) 受控制公司的權益(附註1)	245,000,000	Long 好倉	24.5%
Mr. Wong Yin Jun, Samuel 王賢浚先生	The Company 本公司	Family interest (Note 2) 家屬權益(附註2)	175,000,000	Long 好倉	17.5%

Notes:

- Mr. Fan Shek Cheong, Allan beneficially owns 100% equity interest in Viva Future Group Limited that acquired the shares in the Company. Therefore, Mr. Fan Shek Cheong, Allan is deemed to be interested in 245,000,000 shares held by Viva Future Group Limited.
- Mr. Wong Yin Jun, Samuel is the spouse of Ms. Fan Sheung Ting, Maria. Ms. Fan Sheung Ting, Maria beneficially owns 100% equity interest in Renowned Ventures Limited that acquired the shares in the Company. Accordingly, he is deemed to be interested in the shares owned/held by Ms. Fan Sheung Ting, Maria (by herself and through Renowned Ventures Limited) by virtue of the SFO.

附註：

- 范石昌先生實益擁有 Viva Future Group Limited 100% 股本權益，而 Viva Future Group Limited 購入了本公司股份。因此，范石昌先生被視為在 Viva Future Group Limited 持有的 245,000,000 股股份中擁有權益。
- 王賢浚先生為范尚婷女士的配偶。范尚婷女士實益擁有 Renowned Ventures Limited 100% 股本權益，而 Renowned Ventures Limited 購入了本公司股份。因此，根據證券及期貨條例，王賢浚先生被視為於范尚婷女士（本人及透過 Renowned Ventures Limited）所擁有／持有的股份中擁有權益。



SUBSTANTIAL SHAREHOLDERS

Save as disclosed below, as at 30 September 2014, no person other than certain Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company as recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO, or which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

主要股東

除下文所披露者外，於二零一四年九月三十日，概無任何人士（本公司若干董事或主要行政人員除外）於本公司股份、相關股份及債券中擁有，並已記錄於本公司根據證券及期貨條例第336條而存置的主要股東登記冊的任何權益或淡倉，或根據證券及期貨條例第XV部第2及第3分部的規定須向本公司披露的任何權益或淡倉，又或直接或間接擁有任何類別股本（附帶可在任何情況下於本集團任何成員公司的股東大會上投票的權利）的面值5%或以上。

Name of Shareholder	Name of the company in which interest is held	Capacity	Total number of ordinary shares	Long/short position	Percentage of total issued share capital in the Company 佔本公司全部已發行股本百分比
股東名稱	於其中持有權益的公司名稱	身份	普通股總數	好倉/淡倉	百分比
Viva Future Group Limited	The Company 本公司	Beneficial owner (Note 1) 實益擁有人(附註1)	245,000,000	Long 好倉	24.5%
Renowned Ventures Limited	The Company 本公司	Beneficial owner (Note 2) 實益擁有人(附註2)	175,000,000	Long 好倉	17.5%
Ms. Chong Suk To, Ida 莊淑陶女士	The Company 本公司	Family interest (Note 3) 家屬權益(附註3)	245,000,000	Long 好倉	24.5%
Mr. Zhao Han 趙哈先生	The Company 本公司	Beneficial owner 實益擁有人	130,000,000	Long 好倉	13%
Ms. Gao Lili 高莉莉女士	The Company 本公司	Spouse interest (Note 4) 配偶權益(附註4)	130,000,000	Long 好倉	13%

Notes:

- Viva Future Group Limited is 100% owned by Mr. Fan Shek Cheong, Allan, the Chairman of the Company and an executive Director.
- Renowned Ventures Limited is 100% owned by Ms. Fan Sheung Ting, Maria. Mr. Wong Yin Jun, Samuel, an executive Director, is the spouse of Ms. Fan Sheung Ting, Maria.
- Ms. Chong Suk To, Ida is the spouse of Mr. Fan Shek Cheong, Allan. Accordingly, she is deemed to be interested in the shares held/owned by Mr. Fan Shek Cheong, Allan (by himself and through Viva Future Group Limited) by virtue of the SFO.
- Mr. Zhao Han is the spouse of Ms. Gao Lili. Accordingly, Ms. Gao Lili is deemed to be interested in the shares held/owned by Mr. Zhao Han by virtue of the SFO.

附註：

- 本公司主席及執行董事范石昌先生擁有 Viva Future Group Limited 100% 權益。
- 范尚婷女士擁有 Renowned Ventures Limited 100% 權益。執行董事王賢浚先生為范尚婷女士的配偶。
- 莊淑陶女士為范石昌先生的配偶。因此，根據證券及期貨條例，莊淑陶女士被視為於范石昌先生（本人及透過 Viva Future Group Limited）所持有／擁有的股份中擁有權益。
- 趙哈先生為高莉莉女士之配偶。因此，根據證券及期貨條例，高莉莉女士被視為於趙哈先生所持有／擁有的股份中擁有權益。

COMPLIANCE ADVISER'S INTEREST IN THE COMPANY

As at 30 September 2014, as notified by the Company's compliance adviser, Cinda International Capital Limited (the "Compliance Adviser"), except for the compliance adviser agreement entered into between the Company and the Compliance Adviser dated 6 June 2013, neither the Compliance Adviser nor its directors, employees or associates had any interests in relation to the Company which is required to be notified to the Group pursuant to Rule 6A.32 of the GEM Listing Rules.

COMPETING INTERESTS

Save as disclosed in the Prospectus, during the period and up to date of this report, none of the Directors, controlling shareholders and their respective associates as defined under the GEM Listing Rules is interested in any business which competes or is likely to compete, directly or indirectly, with the business of the Group.

REVIEW BY THE AUDIT COMMITTEE

The audit committee consists of three members, namely Mr. Lo Wing Sang (chairman of the audit committee), Mr. Chan Chi Tong, Kenny and Mr. Lai Changming, all being independent nonexecutive Directors.

The audit committee of the Company has reviewed with the management of the Group the financial and accounting policies and practices adopted by the Group, its internal controls and financial reporting matters and the above unaudited condensed consolidated results of the Group for the three months ended 30 September 2014; and is of the opinion that the preparation of such results complied with the applicable accounting standards and that adequate disclosures have been made.

By Order of the Board
PPS International (Holdings) Limited
Fan Shek Cheong, Allan
Chairman and Executive Director

HKSAR, 11 November 2014

As at the date of this Report, the board of directors of the Company comprises Mr. Fan Shek Cheong, Allan, Mr. Cao Zhiwen, Mr. Wang Li and Mr. Zhang Chenglin as executive directors; and Mr. Lo Wing Sang, Mr. Lai Changming and Mr. Chan Chi Tong, Kenny as independent non-executive directors.

合規顧問於本公司的權益

於二零一四年九月三十日，據本公司合規顧問信達國際融資有限公司（「合規顧問」）所知會，除了本公司與合規顧問所訂立日期為二零一三年六月六日的合規顧問協議外，合規顧問、其董事、僱員或聯繫人士概無擁有與本公司有關並須根據創業板上市規則第6A.32條的規定知會本集團的任何權益。

競爭權益

除招股章程所披露者外，期內及截至本報告刊發日期，概無董事、控股股東及彼等各自的聯繫人士（定義見創業板上市規則），於與本集團業務直接或間接構成競爭或可能構成競爭的業務中擁有任何權益。

經審核委員會審閱

審核委員會由三名成員組成，包括勞永生先生（審核委員會主席）、陳智棠先生及賴昌明先生（均為獨立非執行董事）。

本公司的審核委員會與本集團的管理層已審視本集團所採納的財務及會計政策與慣例、本公司的內部監控及財務申報事宜及審閱上述本集團截至二零一四年九月三十日止三個月的未經審核簡明綜合業績。本公司的審核委員會認為有關業績的編製符合適用會計準則的規定，並已作出充份披露。

承董事會命
寶聯控股有限公司
主席兼執行董事
范石昌

香港特別行政區，二零一四年十一月十一日

於本報告日期，本公司董事會包括執行董事范石昌先生、曹志文先生、王利先生及張成林先生；及獨立非執行董事勞永生先生、賴昌明先生及陳智棠先生。



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

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