

Nuada Limited

Corporate Finance Advisory

Nuada Limited
Unit 1805-08, 18/F
OfficePlus @Sheung Wan
93-103 Wing Lok Street
Sheung Wan, Hong Kong
洛爾達有限公司
香港上環永樂街 93-103 號
協成行上環中心 18 樓 1805-08 室

Phone/電話: 2544-9978
Fax/傳真: 2544-0023

Strictly Private & Confidential

28 October 2016

Board of directors
PPS International (Holdings) Limited
24/F., SUP Tower
75-83 King's Road
North Point
Hong Kong

Dear Sirs,

PPS International (Holdings) Limited (the “Company”)

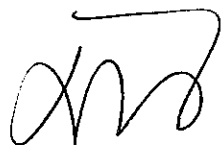
Mandatory conditional cash offers by Lamtex Securities Limited for and on behalf of the Offeror to acquire all the issued shares of PPS International (Holdings) Limited and cancel all outstanding share options of PPS International (Holdings) Limited (other than those already owned or agreed to be acquired by the Offeror and Mr. Yu Weiye) (the “Offers”)

We refer to the references made according to the opinion of our firm in the composite document of the Company dated 28 October 2016 (the “**Composite Document**”) in respect of the Offers. Unless otherwise stated herein, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

We hereby give our consent to and confirm that we have not withdrawn our written consent to the issue of the Composite Document with the inclusion of our letter and references to our name in the form and context in which they respectively appear in the Composite Document.

We hereby consent to this letter and the documents above being made available for inspection as described in the Composite Document.

Yours faithfully,
For and on behalf of
Nuada Limited

A handwritten signature in black ink, appearing to be 'Kim Chan', written in a cursive style.

Name: Kim Chan
Position: Director