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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 EXTENSION OF LOAN AGREEMENT**

EXTENSION OF THE LOAN AGREEMENT

Reference is made to the announcement of the Company dated 16 April 2018 in respect of the grant of the Loan to the Borrower in the principal amount of HK\$15,000,000 which constituted a discloseable transaction of the Company.

The Board is pleased to announce that on 16 July 2018 (after trading hours of the Stock Exchange), the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Extension Agreement with the Borrower, an Independent Third Party. Pursuant to the Extension Agreement, the Lender has conditionally agreed to extend the terms of the Loan Agreement further to 15 July 2019. Save for the extension of the terms of the Loan Agreement, all other terms and provisions of the Loan 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 (as extended by the Extension Agreement) are more than 5% but less than 25%, the grant of the Loan (as extended by the Extension Agreement) 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.

EXTENSION OF THE LOAN AGREEMENT

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Summarised below are the principal terms of the Loan Agreement as extended by the Extension Agreements:

THE LOAN AGREEMENT (AS EXTENDED BY THE EXTENSION AGREEMENT)

Date:	16 April 2018
Drawdown date:	16 April 2018
Lender:	Union Finance Limited, an indirect wholly-owned subsidiary of the Company and a licensed money lender in Hong Kong under the Money Lenders Ordinance.
Borrower:	Customer A, a company incorporated in the Bermuda with limited liability and its shares are listed on the Main Board of the Stock Exchange.
Loan amount:	HK\$15,000,000
Interest rate:	18% per annum
Term:	15 months commencing from the drawdown date of the Loan, 16 April 2018
Repayment:	The Borrower shall pay interest accrued on the Loan on a monthly basis and shall repay the total outstanding principal amount of the Loan together with any outstanding interest accrued thereon on 15 July 2019.

Condition precedent: The making of the Loan under the Loan Agreement as extended by the Extension Agreement is conditional that all necessary consents and approvals required to be obtained on part of the Borrower in respect of the grant of the Loan thereby have been obtained.

FUNDING OF THE LOAN

The Loan is financed by the Group's internal resources.

INFORMATION OF THE BORROWER

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, each of Borrower and its ultimate beneficial owners are Independent Third Parties.

The Borrower is principally engaged in trademark licensing and the retailing of gold and jewelry products in Hong Kong, Macau and the Mainland China and its shares are listed on the Main Board of the Stock Exchange.

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 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 EXTENSION AGREEMENT

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

The Directors consider that the terms of the Loan Agreement and the Extension 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.

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 (as extended by the Extension Agreement) are more than 5% but less than 25%, the grant of the Loan (as extended by the Extension Agreement) 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.

DEFINITIONS

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

“Board”	the board of Directors of the Company
“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
“Borrower”	Customer A, a company incorporated in Bermuda with limited liability and its shares are listed on the Main Board of the Stock Exchange
“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
“Extension Agreement”	the extension agreement dated 16 July 2018 entered into between the Lender and the Borrower in respect of the extension of the terms of the Loan Agreement to 15 July 2019
“Loan”	a term loan in the principal amount of HK\$15,000,000 granted by the Lender to the Borrower pursuant to the terms of the Loan Agreement
“Loan Agreement”	the loan agreement dated 16 April 2018 entered into between the Lender and the Borrower in relation to the grant of the Loan
“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”	Union Finance Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company, being the lender for the Loan
“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
Chief Executive Officer and Executive Director

Hong Kong, 16 July 2018

As at the date of this announcement, the Board of the Company comprises two executive Directors, Mr. Yu Shaoheng and Mr. Yeung Yat Chuen, and three independent non-executive Directors, Mr. Chui Chi Yun, Robert, Mr. Kwong Tsz Ching, Jack and Mr. Wong Hiu Fong.

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 Announcements” page of the internet website operated by the Stock Exchange for the purposes of the GEM at www.hkgem.com 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.