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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 12 December 2017 in respect of the grant of the Loan to the Borrower in the principal amount of HK\$25,000,000 which constituted a discloseable transaction of the Company.

The Board is pleased to announce that on 1 February 2019 (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 to 11 May 2019.

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.

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

THE LOAN AGREEMENT (AS EXTENDED BY THE EXTENSION AGREEMENT)

Date:	12 December 2017
Drawdown date:	12 December 2017
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:	China Force Enterprises Inc., a company incorporated in the British Virgin Islands with limited liability and indirectly wholly-owned by the Guarantor A.
Loan amount:	HK\$25,000,000
Interest rate:	20% per annum
Term:	17 months commencing from the drawdown date of the Loan, 12 December 2017
Guarantors:	The Loan is secured by the Guarantees executed by the Guarantors in favour of the Lender for the repayment of the Loan and such other sums payable by the Borrower under the Loan Agreement and the Extension Agreement pursuant to deeds of guarantee entered into between the Lender and each of the Guarantors respectively.

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 11 May 2019.

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

Condition precedent: The making of the Loan under the Loan Agreement as extended by the Extension Agreement is conditional upon the duly execution of the Guarantees by each of the Guarantor A and Guarantor B together with all documents required pursuant thereto.

FUNDING OF THE LOAN

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

INFORMATION OF THE BORROWER AND THE GUARANTORS

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, Guarantor A and Guarantor B are Independent Third Parties.

The Borrower is principally engaged in investment holdings business and is indirectly wholly-owned by the Guarantor A. Guarantor A and the Guarantor B are business persons and have solid financial background. Guarantor A is the spouse of the Guarantor B.

INFORMATION OF THE GROUP AND THE LENDER

The Group is principally engaged in (i) the provision of environmental cleaning services and office cleaning services; and (ii) the 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 as extended by the Extension Agreement 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 extension of the Loan Agreement are 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 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 and the Guarantors, 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
“Borrower”	China Force Enterprises Inc., a company incorporated in the British Virgin Islands with limited liability and indirectly wholly-owned by the Guarantor A
“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
“Extension Agreement”	the extension agreement dated 1 February 2019 entered into between the Lender and the Borrower in respect of the extension of the terms of the Loan Agreement to 11 May 2019

“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Guarantees”	the deeds of guarantee executed by each of the Guarantor A and the Guarantor B in favour of the Lender guaranteeing the obligations of the Borrower under the Loan Agreement and the Extension Agreement
“Guarantor A”	Ms. Shen Jing (沈靜), an Independent Third Party and the spouse of the Guarantor B
“Guarantor B”	Mr. Wen Jialong (溫家瓏), Independent Third Party and the spouse of the Guarantor A
“Guarantors”	jointly the Guarantor A and the Guarantor B
“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 Loans
“Loan”	a term loan in the principal amount of HK\$25,000,000 granted by the Lender to the Borrower pursuant to the terms of the Loan Agreement
“Loan Agreement”	the loan agreement dated 12 December 2017 entered into between the Lender and the Borrower in relation to the grant of 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, 1 February 2019

As at the date of this announcement, the Board of the Company comprises two executive Directors, Mr. Yu Shaoheng and Mr. Lai Tin Ming, and three independent non-executive Directors, Mr. Kwong Tsz Ching, Jack, Mr. Wong Hiu Fong and Mr. Meng Enhai.

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.