
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in PPS International (Holdings) Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

- (1) PROPOSED GRANT OF GENERAL MANDATE TO ALLOT AND
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**
-

A notice convening the annual general meeting of the Company to be held at Salon I, Lobby Level, HYATT Regency Hong Kong, Tsim Sha Tsui, 18 Hanoi Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 23 November 2023 at 11:00 a.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. on or before 11:00 a.m. on Tuesday, 21 November 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the “Latest Company Information” page of the website of the Stock Exchange (www.hkexnews.hk) for seven days from the date of its publication and on the website of the Company at www.ppsinholdings.com.

CHARACTERISTICS OF GEM

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

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at Salon I, Lobby Level, HYATT Regency Hong Kong, Tsim Sha Tsui, 18 Hanoi Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 23 November 2023 at 11:00 a.m.
“Articles” or “Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time, and the “Article” shall mean an article of the Articles of Association
“Board”	the Board of Directors of the Company
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	PPS International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM (Stock Code: 8201)
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting of such general mandate by the Shareholders
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	19 October 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Mr. Yu”	Mr. Yu Shaoheng, a controlling Shareholder, an executive Director, the chairman of the Board and the chief executive officer of the Company as at the Latest Practicable Date
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



PPS INTERNATIONAL (HOLDINGS) LIMITED

寶聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8201)

Executive Directors:

Mr. Yu Shaoheng (*Chairman, Chief Executive Officer*)

Mr. Lai Tin Ming

Independent non-executive Directors:

Mr. Kwong Tsz Ching, Jack

Mr. Meng Enhai

Mr. Wang Cui

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Office A, 12/F

Tower A, Capital Tower

No. 38 Wai Yip Street

Kowloon Bay

Kowloon

Hong Kong

24 October 2023

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATE TO ALLOT AND
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the proposed granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the proposed re-election of Directors.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the above resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions and give you notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate, the General Mandate, to allot, issue and deal with unissued Shares or underlying Shares (other than by way of rights or pursuant to a share option scheme for employees or Directors of the Company and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with the Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 540,000,000 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the General Mandate to allot, issue and deal with a maximum of 108,000,000 Shares based on the number of the Shares in issue as at the Latest Practicable Date.

Repurchase Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate to repurchase Shares, the Repurchase Mandate, on GEM of an aggregate amount of up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 54,000,000 Shares based on the number of the Shares in issue as at the Latest Practicable Date.

LETTER FROM THE BOARD

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law (Revised) of the Cayman Islands or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first (the “**Relevant Period**”).

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to Article 83(3) of the Articles, any Directors appointed to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first general meeting after his appointment (in case of filling a casual vacancy) or until the next following annual general meeting of the Company (in case of an addition to the Board), and shall then be eligible for re-election at the general meeting.

According to Article 84(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.

According to Article 84(2) of the Articles, a Director subject to retirement shall include any Director who wishes to retire and not to offer himself for re-election. It further provides that a further retiring Director shall be eligible for re-election and any Directors so to retire shall be those of the Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining the number of Directors who are subject to the retirement by rotation.

In accordance with Article 84(1) and 84(2) of the Articles, Mr. Meng Enhai and Mr. Wang Cui shall retire from office by rotation at the AGM. Each of Mr. Meng Enhai and Mr. Wang Cui will offer himself for re-election as an independent non-executive Director.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any Directors proposed to be re-elected in the notice or accompanying circular to its Shareholders of the relevant general

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meeting, if such re-election and appointment is subject to Shareholders' approval at the relevant general meeting. The requisite details of the above Directors subject to re-election are set out in Appendix II to this circular.

AGM

A notice convening the AGM to be held at Salon I, Lobby Level, HYATT Regency Hong Kong, Tsim Sha Tsui, 18 Hanoi Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 23 November 2023 at 11:00 a.m. is set out on pages 15 to 20 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the re-election of Directors.

The Register of Members of the Company will be closed from Monday, 20 November 2023 to Thursday, 23 November 2023, both days inclusive, during which no transfers of shares shall be effected. In order to qualify for attending the AGM, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 17 November 2023.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. on or before 11:00 a.m. on Tuesday, 21 November 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate), the Repurchase Mandate and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
On behalf of the Board
PPS International (Holdings) Limited
Yu Shaoheng
Chairman, Chief Executive Officer and Executive Director

This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorising the proposed Repurchase Mandate.

This explanatory statement contains all information pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:

1. NUMBER OF SHARES WHICH MAY BE REPURCHASED

Exercise in full of the Repurchase Mandate, on the basis of 540,000,000 Shares in issue as at the Latest Practicable Date, would result in 54,000,000 Shares (representing 10% of the issued share capital of the Company as at the date of the forthcoming AGM) being repurchased by the Company during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

2. REASONS FOR PROPOSED REPURCHASE OF SHARES

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share.

The Repurchase Mandate will only be exercised when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to repurchase any Shares.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with its Articles, the laws of the Cayman Islands and the GEM Listing Rules. The laws of the Cayman Islands provide that the amount of capital paid in connection with a repurchase of Shares may only be paid out of the profits of the Company or from sums standing to the credit of the Company's share premium account or out of the proceeds of a fresh issue of the Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the laws of the Cayman Islands. The amount of premium payable on repurchase may be paid out of the profits of the Company or out of the share premium account or out of capital subject to and in accordance with the laws of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 30 June 2023) in the event that the Repurchase Mandate is exercised in full at any time during the Relevant Period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate to make purchases in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

6. THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a repurchase of Shares, pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within that term's meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or 32 of the Takeovers Code.

Directors and the chief executives' interests and short positions in shares, underlying shares and debentures of the Company and its associated corporations

As at the Latest Practicable Date, save as disclosed below, none of the Directors and chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO, Chapter 571 under the Laws of Hong Kong), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

Name of Director	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
Mr. Yu	The Company	Beneficial owner (Note 1)	350,536,631	Long	64.91%

Note:

- Mr. Yu is the son of Mr. Yu Weiye and the step-son of Ms. Mui Fong.

Substantial shareholders and other persons' interests and short positions in shares, underlying shares and securities of the Company

So far as is known to the Directors or chief executive of the Company, save as disclosed below, there is no person (other than a Director or chief executive of the Company) who, as at the Latest Practicable Date, had, or were deemed to have, interests or short position in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or, who were, directly or indirectly interested in 5% or more of the nominal value of any class of share capital, including options in respect of such capital, carrying rights to vote in all circumstances at general meeting of any other member of the Group.

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
Mr. Yu Weiye	The Company	Beneficial owner	54,431,400	Long	10.08%
Ms. Mui Fong	The Company	Interests of spouse (Note 1)	54,431,400	Long	10.08%

Note:

- Ms. Mui Fong (“**Ms. Mui**”) is the wife of Mr. Yu Weiye. Ms. Mui is deemed to be interested in 54,431,400 Shares owned by Mr. Yu Weiye in accordance with the SFO.

On the basis that the issued share capital of the Company remains unchanged up to date of the AGM, in the event that the Repurchase Mandate is exercised in full, the aggregate shareholding percentage of Mr. Yu and Mr. Yu Weiye would be increased to 83.33%. Such resulting increase in the shareholdings of the above Shareholders will give rise to an obligation on any such Shareholders to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code.

Save as aforesaid, the Director are not aware of any other consequences which will give rise under the Takeovers Code as a result of the exercise of the power in full under the Repurchase Mandate.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

7. NO PURCHASES OF SHARES BY THE COMPANY

The Company has not purchased any of its Shares (whether on GEM or otherwise) in the previous six months preceding the Latest Practicable Date.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined under the GEM Listing Rules), have any present intention to sell any of the Shares to the Company if the Repurchase Mandate is approved and granted.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that it has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during the months from November 2022 to the Latest Practicable Date were as follows:

	Highest per Share (HK\$)	Lowest per Share (HK\$)
2022		
November	0.073	0.061
December	0.090	0.066
2023		
January	0.083	0.066
February	0.075	0.064
March	0.085	0.071
April	0.079	0.063
May	0.071	0.058
June	0.067	0.057
July	0.063	0.053
August	0.067	0.047
September	0.068	0.046
October (up to the Latest Practicable Date)	0.069	0.056

The biographical and other details of the Directors standing for re-election at the AGM as required by the GEM Listing Rules are set out below:

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Meng Enhai (“Mr. Meng”)

Mr. Meng, aged 37, was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of Company on 31 July 2018. He obtained a bachelor degree in laws from Xian University of Technology (西安理工大學) in July 2010. He joined 陝西永嘉信律師事務所 (ShanXi Yong Jia Xin Law Office*) (“**Yong Jia Xin Law Office**”) in 2010 and serves, at present, as a senior practicing lawyer and a partner of Yong Jia Xin Law Office for providing legal services to listed companies in the PRC. He was once the author of several books relating to the commerce law proceedings and the stock listing in the PRC.

As at the Latest Practicable Date, Mr. Meng (i) does not have any relationship with any other Directors, senior management, or substantial or controlling Shareholders; (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in any other listed public companies in Hong Kong or overseas during the past three years; and (iv) does not hold any other position with Company or other members of Group.

As at the Latest Practicable Date, there is no service contract between Mr. Meng and the Company and he was not appointed for a specific term but will be subject to retirement by rotation and re-election at the AGM in accordance with the Articles with an annual remuneration of HK\$120,000 with discretionary bonus. The emoluments to Mr. Meng will be determined and subject to review by the remuneration committee of the Company and by the Board from time to time with reference to his duties and responsibilities with the Company and the market benchmark.

Save as disclosed above, there is no other information required to be disclosed in relation to the appointment of Mr. Meng pursuant to any of the requirements of the Rule 17.50(2)(h) to (v) of the GEM Listing Rules or there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Wang Cui (“Mr. Wang”)

Mr. Wang, aged 39, was appointed as an independent non-executive Director, the member of each of the audit committee, the nomination committee and a remuneration committee of the Company on May 2020. He obtained a bachelor degree in Economics from The University of Warwick of in July 2005. He joined Rolls-Royce plc in United Kingdom in September 2005 and had roles as Market Analyst for Asia and Middle East regions, Sales Manager for America and Europe regions and Sales Director for Global and Vice President for Greater China customer business. He was transferred to Rolls-Royce China Holdings Limited in Beijing in May 2016 and now serves as Senior Vice President of the Civil Aerospace division of Rolls-Royce China Holdings Limited to oversee its sales, marketing, commercial, account management, field support, service delivery and engineering sections in Greater China. He was awarded the “2015 Young Exporter of the Year” by the British Exporters Association in recognition to his contribution to the British export industry.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang (i) does not have relationship with any Directors, senior management or substantial or controlling Shareholders; (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) does not hold any directorships in any other listed public companies in Hong Kong or overseas during the past three years; and (iv) does not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, there is no service contract between Mr. Wang and the Company and he is not appointed for a specific term but will be subject to retirement by rotation and re-election at the AGM in accordance with the Articles with an annual remuneration of HK\$120,000. The emoluments to Mr. Wang will be determined and subject to review by the remuneration committee of the Company and by the Board from time to time with reference to his duties and responsibilities with the Company and the market benchmark.

Save as disclosed above, there is no other information required to be disclosed in relation to the appointment of Mr. Wang pursuant to any of the requirements of the Rule 17.50(2)(h) to (v) of the GEM Listing Rules or there is no other matter that needs to be brought to the attention of the Shareholders.

* *For identification purposes only*

NOTICE OF AGM



PPS INTERNATIONAL (HOLDINGS) LIMITED

寶聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8201)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of PPS International (Holdings) Limited (the “**Company**”) will be held at Salon I, Lobby Level, HYATT Regency Hong Kong, Tsim Sha Tsui, 18 Hanoi Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 23 November 2023 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

AS ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors (the “**Auditors**”) of the Company for the year ended 30 June 2023;
2. (a) To re-elect Mr. Meng Enhai, as an independent non-executive Director;
(b) To re-elect Mr. Wang Cui, as an independent non-executive Director; and
(c) To authorise the board of Directors to fix the remuneration of the Directors.
3. To re-appoint Baker Tilly Hong Kong Limited as the Auditors and to authorise the Board to fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following resolution as Ordinary Resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the

NOTICE OF AGM

“Shares”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or (iv) any issue of the Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law (Revised) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

- 5. To consider and, if thought fit, pass the following resolution as Ordinary Resolution:

“**THAT:**

- (a) subject to paragraph (b) below, pursuant to the GEM Listing Rules, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on GEM or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law (Revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law (Revised) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. To consider and, if thought fit, pass the following resolution as Ordinary Resolution:

“THAT:

conditional upon resolutions nos. 4 and 5 set out in the notice convening this meeting being duly passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot and issue shares pursuant to resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 set out in the notice convening this meeting, provided that such an amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

On behalf of the Board

PPS International (Holdings) Limited

Yu Shaoheng

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 October 2023

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Office A, 12/F
Tower A, Capital Tower
No. 38 Wai Yip Street
Kowloon Bay
Kowloon
Hong Kong

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Notes:

- (1) A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (2) In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the annual general meeting (i.e. on or before 11:00 a.m. on Tuesday, 21 November 2023) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
- (3) The Register of Members of the Company will be closed from Monday, 20 November 2023 to Thursday, 23 November 2023, both days inclusive, during which no transfers of shares shall be effected. In order to qualify for attending the AGM, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 17 November 2023.
- (4) Particulars of Mr. Meng Enhai and Mr. Wang Cai who offer themselves for re-election, are provided in Appendix II to the circular of the Company dated 24 October 2023.
- (5) In relation to proposed resolutions no. 4 and 6 above, approval is being sought from the shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of Shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
- (6) In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 24 October 2023.
- (7) If Typhoon Signal No. 8 or above, “extreme conditions” caused by super typhoons or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the AGM but before it has opened, the meeting will be postponed and announcements about details of alternative meeting arrangements will be made.

As at the date of this notice, the board of directors 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. Meng Enhai and Mr. Wang Cui.

This notice, 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 notice 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 notice misleading.

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This notice will remain on the “Latest Company Information” page of Stock Exchange’s website at www.hkexnews.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.