

Unless otherwise defined herein, terms in this announcement shall have the same meanings as those defined in the prospectus dated 30 June 2011 (the “**Prospectus**”) issued by Prince Frog International Holdings Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for ordinary shares of the Company (the “**Shares**”). Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States. These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The Shares may not be offered or sold in the United States, except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. No public offering of the securities will be made in the United States.

In connection with the Global Offering, CCB International Capital Limited (“**CCBI**”, the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing from the Listing Date. The Stabilizing Manager may over-allocate up to and not more than an aggregate of 45,000,000 additional Shares, representing 15% of the initial Offer Shares, and cover such over-allocations by the exercise of the Over-allotment Option, which will be exercisable by the Sole Global Coordinator on behalf of the International Underwriters, or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements under the stock borrowing agreement (the “**Stock Borrowing Agreement**”) or a combination of these means. Such stabilization may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). However, there is no obligation on the Stabilizing Manager or any person acting for it to conduct any such stabilizing activity. Such stabilization, if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. No such stabilizing activity can be taken to support the price of the Shares for longer than the stabilizing period which will begin on the Listing Date, and is expected to expire on 5 August 2011, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering.

Prince Frog International Holdings Limited

青蛙王子國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares	: 300,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 90,000,000 Shares
Number of International Offer Shares	: 210,000,000 Shares, comprising 160,000,000 new Shares and 50,000,000 Sale Shares (subject to the Over-allotment Option)
Offer Price	: HK\$2.60 per Offer Share (exclusion of brokerage of 1%, SFC transaction levy of 0.003%, and Stock Exchange trading fee of 0.005%)
Nominal value	: HK\$0.01 per Share
Stock code	: 1259

Sole Global Coordinator and Sole Bookrunner



Joint Sponsors and Joint Lead Managers



SUMMARY

- The Offer Price has been determined at HK\$2.60 per Hong Kong Offer Share (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Hong Kong Stock Exchange trading fee).
- Based on the Offer Price of HK\$2.60 per Hong Kong Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of related underwriting commissions and expenses, are estimated to be approximately HK\$590.6 million.
- A total of 9,968 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS or to the White Form eIPO Service Provider under the **White Form eIPO** service and for a total of 860,247,000 Shares were received, representing approximately 28.7 times of the total number of 30,000,000 Shares initially available under the Hong Kong Public Offering.
- In connection with the Global Offering, the Company and the Selling Shareholders have granted the Over-allotment Option to the International Underwriters exercisable by the Sole Global Coordinator on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the Sole Global Coordinator has the right, at any time from the Listing Date until 5 August 2011, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot and the Selling Shareholders to sell up to an aggregate of 45,000,000 additional Shares, which will comprise up to 37,500,000 new Shares that may be allotted and issued by the Company and up to 7,500,000 Shares that may be sold by the Selling Shareholders, representing 15% of the initial number of Offer Shares, at the Offer Price, to cover over-allocations in the International Offering. There has been an over-allocation of 45,000,000 Shares in the International Offering and such over-allocation is covered through the stock borrowing arrangement under the Stock Borrowing Agreement between the Selling Shareholders and the Sole Global Coordinator. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market. In the event that the Over-allotment Option is exercised, an announcement will be made. As at the date of this announcement, the Over-allotment Option has not been exercised.
- As the Hong Kong Public Offering has been over-subscribed for more than 15 times but less than 50 times, the reallocation procedures as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus have been applied. The number of Offer Shares allocated to the Hong Kong Public Offering has been increased to 90,000,000 Shares, representing 30% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option)
- The Offer Shares initially offered under the International Offering have been moderately oversubscribed. The number of the Offer Shares comprised in the International Offering is 210,000,000 International Offer Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering. There has been an over-allocation of 45,000,000 Shares, representing 15% of the total number of the Offer Shares initially being offered under the Global Offering. The settlement of such over-allocation will be effected by exercising the Over-allotment Option, which will be exercisable by the Sole Global Coordinator on behalf of the International Underwriters, or by making purchases in the secondary market at prices that do not exceed the Offer Price or a combination of these means.

The Company announces that the Offer Price, the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allotment of the Hong Kong Offer Shares will be available on 14 July 2011 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

The Company announces that the results of allocations (with the Hong Kong identity card/passport/Hong Kong business registration number of wholly successful or partially successful applicants) of the Offer Shares in the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- Results of allocations will be available from the Hong Kong Stock Exchange's website at **www.hkexnews.hk** no later than 9:00 a.m. on 14 July 2011;
- Results of allocations will also be available from the Company's website at **www.princefrog.com.cn** and the results of allocations website at **www.iporesults.com.hk** on a 24-hour basis from 8:00 a.m. on 14 July 2011 to 12:00 midnight on 20 July 2011. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/her/its own allocation result;
- Results of allocations will be available from the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from 14 July 2011 to 17 July 2011;
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from 14 July 2011 to 16 July 2011 at all the receiving bank branches and sub-branches at the addresses set out in the paragraph headed "Results of Allocations" in this announcement.

Wholly or partially successful applicants who have applied for 1,000,000 Hong Kong Offer Shares or more and have indicated on their **WHITE** Application Forms that they wish to collect their Share certificates and/or refund cheques in person may collect their Share certificates and/or refund cheques in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on 14 July 2011. If the applicant is an individual, he or she must not authorize any other person to make collection on his or her behalf. If the applicant is a corporation, the authorized representative of such corporation must make collection bearing a letter of authorization from such corporation stamped with its company chop.

Share certificates and/or refund cheques for Hong Kong Offer Shares allotted to applicants, using **WHITE** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be dispatched by ordinary post to their addresses as specified on their Application Forms at their own risk shortly after the time for collection.

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service by submitting an electronic application to the designated WHITE Form eIPO Service Provider through the designated website at www.eipo.com.hk and whose applications are wholly or partially successful may collect their Share certificates (if any) in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on 14 July 2011.

Share certificates (if any) for the Hong Kong Offer Shares allotted to applicants applying through the **White Form eIPO** which are either not available for personal collection or which are available but are not collected in person are expected to be dispatched by ordinary post to their addresses as specified in their application instructions to the designated White Form eIPO Service Provider promptly thereafter, by ordinary post and at their own risk.

Applicants who have applied through the **White Form eIPO** by paying their application monies from a single bank account and whose application is wholly or partially unsuccessful and/or the final Offer Price being different from the Offer Price initially paid on their application, may have refund monies dispatched to the application payment account in the form of e-Refund payment instructions. Applicants who have applied through the **White Form eIPO** by paying their application monies from multiple bank accounts and whose application is wholly or partially unsuccessful and/or the final Offer Price being different from the Offer Price initially paid on their application, may have refund monies dispatched to the addresses as specified on their applicant instructions to the White Form eIPO Service Provider, in the form of refund cheque(s), on 14 July 2011 by ordinary post at their own risk.

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **YELLOW** Application Forms and have indicated on their Application Forms that they wish to collect their refund cheques in person may collect refund cheques in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on 14 July 2011. If the applicant is an individual, he or she must not authorize any other person to make collection on his or her behalf. If the applicant is a corporation, the authorized representative of such corporation must make collection bearing a letter of authorization from such corporation stamped with its company chop.

Share certificates for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participants' stock accounts on 14 July 2011, or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees.

Refund cheques for applicants using **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be dispatched on 14 July 2011 by ordinary post to their addresses on their application forms by ordinary post and at their own risk.

Refund monies for applicants giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on 14 July 2011.

Share certificates will only become valid certificates of title provided that the Global Offering has become unconditional in all respects and neither the Hong Kong Underwriting Agreement nor the International Underwriting Agreement has been terminated in accordance with its terms on or before 8:00 a.m., on 15 July 2011. For more information, please refer to the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus.

The Company will not issue any temporary documents of title. No receipts will be issued for application monies paid. Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on 15 July 2011. Shares will be traded in board lots of 1,000 Shares. The stock code of the Shares is 1259.

OFFER PRICE AND USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The Offer Price has been determined at HK\$2.60 per Hong Kong Offer Share (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Hong Kong Stock Exchange trading fee).

Based on an Offer Price of HK\$2.60 per Share, we estimate that we will receive net proceeds from the Global Offering of approximately HK\$590.6 million from the 250,000,000 Shares to be offered by the Company, after deducting underwriting fees and expenses payable by us.

We currently intend to apply these net proceeds for the following purposes:

- Approximately HK\$236.2 million, or 40% to be used towards strengthening the marketing and promotion of our brands and products, expanding and strengthening the management of our sales network and channels, including the implementation of a fully integrated enterprise resource planning system;
- Approximately HK\$177.2 million, or 30% to be used towards expanding and enhancing our production facilities and capacities, including construction of the second and third phases of our new plant and staff dormitory building and installation of new equipment in our new plant;
- Approximately HK\$88.6 million, or 15% to be used towards expanding our product offerings;
- Approximately HK\$29.5 million, or 5% to be used towards enhancing our research and development capabilities, including installing new equipment in our research and development department, employing more technical personnel for our research and development team, establishing our new research and development centre in Shanghai and participating in joint development programs with universities and professional institutions; and
- Approximately HK\$59.1 million, or 10% to be used towards providing funding for our working capital and other general corporate purposes.

We estimate that the Selling Shareholders will receive net proceeds from the Global Offering of approximately HK\$126.1 million, after deducting the underwriting fees and commissions payable by them in relation to the Global Offering and assuming the Over-allotment Option is not exercised. We will not receive any of the net proceeds of the Global Offering from the sale of Shares by the Selling Shareholders.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

As at the close of the application lists at 12:00 noon on 6 July 2011, a total of 9,968 valid applications (applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO**) and for a total of 860,247,000 Shares were received, representing approximately 28.7 times the total number of 30,000,000 Shares initially available under the Hong Kong Public Offering.

Of the 9,968 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO** for a total of 860,247,000 Hong Kong Offer Shares, a total of 9,874 applications in respect of a total of 445,247,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$3.76 per Hong Kong Offer Share of HK\$5 million or below (Pool A) (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Hong Kong Stock Exchange trading fee) (representing approximately 29.7 times the 15,000,000 Hong Kong Offer Shares initially comprised in Pool A), and a total of 94 applications in respect of a total of 415,000,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$3.76 per Hong Kong Offer Share of more than HK\$5 million (Pool B) (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Hong Kong Stock Exchange trading fee) (representing approximately 27.7 times the 15,000,000 Hong Kong Offer Shares initially comprised in Pool B). 10 multiple or suspected multiple applications have been rejected. No invalid application has been rejected due to non-completion of application as per instructions on the application form. 7 applications have been rejected due to dishonoured cheques. No application for more than 15,000,000 Hong Kong Offer Shares has been identified.

INTERNATIONAL OFFERING

In connection with the Global Offering, the Company and the Selling Shareholders have granted the Over-allotment Option to the International Underwriters exercisable by the Sole Global Coordinator on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the Sole Global Coordinator has the right, at any time from the Listing Date to 5 August 2011, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot and the Selling Shareholders to sell up to an aggregate of 45,000,000 additional Shares, which will comprise up to 37,500,000 new Shares that may be allotted and issued by the Company and up to 7,500,000 Shares that may be sold by the Selling Shareholders, representing 15% of the initial Offer Shares, at the Offer Price to, among other things, cover over-allocations in the International Offering. If the Over-allotment Option is exercised in full, the additional Offer Shares pursuant thereto will represent approximately 4.34% of the Company's

enlarged share capital immediately following the completion of the Global Offering. There has been an over-allocation of 45,000,000 Shares in the International Offering and such over-allocation is covered through the stock borrowing arrangement under the Stock Borrowing Agreement between the Selling Shareholders and the Sole Global Coordinator. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market. In the event that the Over-allotment Option is exercised, an announcement will be made. As at the date of this announcement, the Over-allotment Option has not been exercised.

As the Hong Kong Public Offering has been over-subscribed for more than 15 times but less than 50 times of the initial number of shares in the Hong Kong Public Offering, the reallocation procedures disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus have been applied. The number of Offer Shares allocated to the Hong Kong Public Offering has been increased to 90,000,000 Shares, representing approximately 30% of the total number of Offer Shares initially available under the Global Offering (before the exercise of the Over-allotment Option).

The Directors confirm that no Offer Shares have been allocated to applicants who are directors, existing shareholders and connected persons of the Company within the meaning of the Listing Rules. None of the Joint Sponsors, the Underwriters or their respective affiliated companies and connected clients (as set out in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering.

The Directors further announce that the Offer Shares initially offered under the International Offering have been moderately over-subscribed. The number of Offer Shares comprised in the International Offering is 210,000,000 International Offer Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 45,000,000 Shares, representing 15% of the total number of the Offer Shares initially being offered under the Global Offering. The settlement of such over-allocation will be effected by exercising the Over-allotment Option, which will be exercisable by the Sole Global Coordinator on behalf of the International Underwriters, or by making purchases in the secondary market at prices that do not exceed the Offer Price or a combination of these means.

The Directors confirm that the International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules and no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that there will not be any new Substantial Shareholders immediately after the Global Offering, and prior to exercise of the Over-allotment Option, the number of Shares held by the public is presently 39.53% of the Company’s total issued share capital which satisfies the minimum public float required under Rule 8.08 of the Listing Rules.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by electronic application instructions given to HKSCC via CCASS or to the White Form eIPO Service Provider under the **White Form eIPO** will be conditionally allotted on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
1,000	2,929	1,000 Shares	100.00%
2,000	733	1,000 Shares plus 73 out of 733 to receive additional 1,000 Shares	54.98%
3,000	740	1,000 Shares plus 259 out of 740 to receive additional 1,000 Shares	45.00%
4,000	390	1,000 Shares plus 265 out of 390 to receive additional 1,000 Shares	41.99%
5,000	516	2,000 Shares	40.00%
6,000	448	2,000 Shares plus 72 out of 448 to receive additional 1,000 Shares	36.01%
7,000	84	2,000 Shares plus 38 out of 84 to receive additional 1,000 Shares	35.03%
8,000	161	2,000 Shares plus 116 out of 161 to receive additional 1,000 Shares	34.01%
9,000	62	3,000 Shares	33.33%
10,000	714	3,000 Shares plus 71 out of 714 to receive additional 1,000 Shares	30.99%
15,000	285	3,000 Shares plus 225 out of 285 to receive additional 1,000 Shares	25.26%
20,000	377	4,000 Shares	20.00%
25,000	177	4,000 Shares plus 44 out of 177 to receive additional 1,000 Shares	16.99%
30,000	386	4,000 Shares plus 309 out of 386 to receive additional 1,000 Shares	16.00%
35,000	141	5,000 Shares	14.29%
40,000	132	5,000 Shares plus 94 out of 132 to receive additional 1,000 Shares	14.28%
45,000	39	5,000 Shares plus 33 out of 39 to receive additional 1,000 Shares	12.99%
50,000	231	6,000 Shares	12.00%
60,000	143	6,000 Shares plus 129 out of 143 to receive additional 1,000 Shares	11.50%
70,000	67	7,000 Shares	10.00%
80,000	99	7,000 Shares plus 59 out of 99 to receive additional 1,000 Shares	9.49%
90,000	30	8,000 Shares	8.89%
100,000	357	8,000 Shares plus 34 out of 357 to receive additional 1,000 Shares	8.10%
200,000	211	15,000 Shares	7.50%
300,000	90	22,000 Shares	7.33%
400,000	37	29,000 Shares	7.25%
500,000	89	36,000 Shares	7.20%
600,000	34	42,000 Shares	7.00%
700,000	6	47,000 Shares	6.71%
800,000	10	53,000 Shares	6.63%
900,000	58	59,000 Shares	6.56%
1,000,000	98	60,000 Shares	6.00%
	<u>9,874</u>		

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL B			
2,000,000	38	216,000 Shares plus 34 out of 38 to receive additional 1,000 Shares	10.84%
3,000,000	15	325,000 Shares plus 5 out of 15 to receive additional 1,000 Shares	10.84%
4,000,000	7	433,000 Shares plus 5 out of 7 to receive additional 1,000 Shares	10.84%
5,000,000	5	542,000 Shares plus 1 out of 5 to receive additional 1,000 Shares	10.84%
6,000,000	5	650,000 Shares plus 3 out of 5 to receive additional 1,000 Shares	10.84%
7,000,000	3	759,000 Shares	10.84%
8,000,000	12	867,000 Shares plus 6 out of 12 to receive additional 1,000 Shares	10.84%
9,000,000	3	976,000 Shares	10.84%
10,000,000	4	1,084,000 Shares plus 1 out of 4 to receive additional 1,000 Shares	10.84%
12,000,000	1	1,301,000 Shares	10.84%
15,000,000	1	1,625,000 Shares	10.83%

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The number of Offer Shares in the Hong Kong Public Offering is 90,000,000 Shares, representing approximately 30% of the Offer Shares in the Global Offering and the number of Offer Shares available in the International Offering is 210,000,000 Shares which were allocated in full, representing approximately 70% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The Company announces that the Offer Price, the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allotment of the Hong Kong Offer Shares will be available on 14 July 2011 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

The Company announces that the results of allocations (with the Hong Kong identity card/passport/Hong Kong business registration number of wholly successful or partially successful applicants) of the Offer Shares in the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- Results of allocations will be available from Hong Kong Stock Exchange's website at **www.hkexnews.hk** no later than 9:00 a.m. on 14 July 2011;
- Results of allocations will also be available from the Company's website at **www.princefrog.com.cn** and the results of allocations website at **www.iporeresults.com.hk** on a 24-hour basis from 8:00 a.m. on 14 July 2011 to 12:00 midnight on 20 July 2011. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/her/its own allocation result;

- Results of allocations will be available from the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from 14 July 2011 to 17 July 2011; and
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from 14 July 2011 to 16 July 2011 at all the receiving bank branches and sub-branches at the following addresses:

(a) The Hongkong and Shanghai Banking Corporation Limited

District	Branch Name	Branch Address
Hong Kong Island	Hong Kong Office Pacific Place Branch	Level 3, 1 Queen's Road Central, Central Shop 401, Pacific Place, 88 Queensway, Admiralty
Kowloon	Kwun Tong Branch Telford Gardens Branch Mong Kok Branch Tsim Sha Tsui Branch Lai Chi Kok Road Branch	No. 1, Yue Man Square, Kwun Tong Shop Unit P16, Block G, Telford Plaza I, Kowloon Bay Basement & Upper Ground, 673 Nathan Road, Mong Kok Basement & 1/F, 82-84 Nathan Road, Tsim Sha Tsui 245 Lai Chi Kok Road, Sham Shui Po
New Territories	Shatin Branch	Shop No. 30D, Level 3, Shatin Centre Shopping Arcade, Sha Tin

(b) China Construction Bank (Asia) Corporation Limited

District	Branch Name	Branch Address
Hong Kong Island	Central Branch	6 Des Voeux Road Central, Central
	Sheung Wan Des Voeux Road Branch	237 Des Voeux Road Central, Sheung Wan
	Wanchai Hennessy Road Branch	139 Hennessy Road, Wanchai
	North Point Branch	382 King's Road, North Point
Kowloon	Yaumati Branch	556 Nathan Road, Yaumati
	Kwun Tong Hoi Yuen Road Branch	56 Hoi Yuen Road, Kwun Tong
New Territories	Tsuen Wan Branch	282 Sha Tsui Road, Tsuen Wan
	Yuen Long Branch	68 Castle Peak Road, Yuen Long

DISPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

Applicants who have applied for 1,000,000 Public Offer Shares or more and have indicated on their **WHITE** Application Forms that they wish to collect their refund cheque(s) and/or share certificate(s) (where applicable) in person and have provided all information required by their application, may collect their refund cheque(s) and/or share certificates (where applicable) in person from the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on 14 July 2011.

Applicants being individuals who opt for personal collection must not authorize any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorization from their corporations stamped with the corporations' respective chops. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected refund cheque(s) and/or share certificates (where applicable) will be sent to the address as specified in their application promptly thereafter by ordinary post and at their own risk.

If applicants have applied for less than 1,000,000 Hong Kong Offer Shares or for 1,000,000 Hong Kong Offer Shares or more but have not indicated in their Application Form that they wish to collect their Share certificate(s) (where applicable) and/or refund cheque(s) in person, their Share certificate(s) (where applicable) and/or refund cheque(s) will be sent to the address on their Application Form on 14 July 2011 by ordinary post and at the applicant's own risk.

If applicants have applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service by submitting an electronic application to the **White Form eIPO** Service Provider through the designated website www.eipo.com.hk and their application is wholly or partially successful, they may collect their Share certificate(s) (where applicable) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on 14 July 2011, or any other date notified by the Company in the newspapers as the date of dispatch/collection of Share certificates/e-Refund payment instructions/refund cheques.

If applicants do not collect their Share certificate(s) personally within the time specified for collection, they will be sent to the address specified in their application instructions to the **White Form eIPO** Service Provider promptly thereafter by ordinary post and at the applicant’s own risk.

If applicants have applied for less than 1,000,000 Hong Kong Offer Shares, their Share certificate(s) (where applicable) will be sent to the address specified in their application instructions to the **White Form eIPO** Service Provider on 14 July 2011 by ordinary post and at the applicant’s own risk.

Share certificates for Public Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC via CCASS, will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock account or the stock account of their designated CCASS Participant as instructed by them in their application on 14 July 2011, or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC should check the number of the Public Offer Shares allocated to them with that CCASS Participant.

The Company expects to announce the results of CCASS Investor Participants’ applications together with the results of the Hong Kong Public Offering on 14 July 2011 in the manner as described in the sub-section headed “How to Apply for the Hong Kong Offer Shares — Publication of Results” of the Prospectus. Applicants should check the announcement made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on 14 July 2011 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stock account, applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC can check the number of Hong Kong Offer Shares allocated to them via the CCASS phone system and the CCASS internet system (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC will also make available to each applicant an activity statement showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock account.

Applicants applying through designated CCASS Clearing/Custodian Participants may check the refund amount payable to them through their brokers or custodians on 14 July 2011. Applicants applying as CCASS Investor Participants can check the amount of refund monies payable to them

via the CCASS Phone System or the CCASS Internet System on 14 July 2011, or in the activity statement made available to them by HKSCC after the credit of refund monies to their designated bank accounts.

If applicants have applied for 1,000,000 Hong Kong Offer Shares or more and have elected on the **YELLOW** Application Form to collect their refund cheque in person, they should follow the same instructions as those for **WHITE** Application Form applicants.

If applicants have applied for 1,000,000 Hong Kong Offer Shares or more and have not elected on the **YELLOW** Application Form to collect their refund cheque(s) in person, or have applied for less than 1,000,000 Hong Kong Offer Shares, their refund cheque(s) will be sent to the address on the **YELLOW** Application Form by ordinary post and at their own risk on 14 July 2011.

Share certificates will only become valid certificates of title at 8:00 a.m. on 15 July 2011 provided that the Hong Kong Public Offering has become unconditional in all respects and the right of termination described in the sub-section headed “Underwriting — Underwriting arrangements and expenses — Hong Kong Public Offering — Grounds for termination” of the Prospectus has not been exercised.

PUBLIC FLOAT

Immediately after completion of the Global Offering, approximately 39.53% of the Company’s issued share capital will be held by the public (before any exercise of the Over-allotment Option).

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on 15 July 2011, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on 15 July 2011. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 1259.

By order of the Board
Prince Frog International Holdings Limited
Mr. Li Zhenhui
Chairman

Hong Kong, 14 July 2011

As at the date of this announcement, the executive Directors of the Company are Mr. Li Zhenhui, Mr. Xie Jinling, Mr. Ge Xiaohua, Mr. Huang Xinwen, Ms. Hong Fang, the non-executive Director is Mr. Yang Feng and the independent non-executive Directors of the Company are Mr. Chen Shaojun, Mr. Ren Yunan and Mr. Wong Wai Ming.

*Please also refer to the published version of this announcement in the **South China Morning Post** (in English) and the **Hong Kong Economic Times** (in Chinese).*