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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)

(Stock code: 1259)

VOLUNTARY ANNOUNCEMENT

This voluntary announcement is made by the board of directors (the “**Board**”) of Prince Frog International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

On 11 January 2013, Frog Prince (China) Daily Chemicals Co., Ltd (“**Frog Prince (China)**”), a wholly-owned subsidiary of the Company, entered into a cooperation agreement (the “**Cooperation Agreement**”) with China National Institution of Standardization (“**CNIS**”) for a term of three years, pursuant to which Frog Prince (China) and CNIS established a cooperation relationship to research on the standardization of children’s cosmetic products in China. The research centre will be located at Frog Prince (China)’s new industrial park in Lantian Economic Development Zone, Zhangzhou, the PRC. Frog Prince (China) and CNIS also agreed to build a CNIS standardization test center for children cosmetic products at the same place.

Under the Cooperation Agreement, among others, Frog Prince (China) will conduct research on the standardization of children's cosmetic products in China. Frog Prince (China) will also adopt the development strategies for the standardization of the Group's children cosmetic products under CNIS's assistance. CNIS, among others, will provide guidance to Frog Prince (China) on the research and provide supporting services to Frog Prince (China). CNIS will also provide consulting services to Frog Prince (China) relating to the standardization of children's cosmetic products and the Group's quality management. Frog Prince (China) shall pay relevant fees to CNIS for the services rendered by CNIS and the use of CNIS' brand under the Cooperation Agreement.

The Board considers that the entering into the Cooperation Agreement will enhance the Group's position as a leading domestic brand of children care products in China and will help to further enhance the competitiveness and business prospects of the Group.

By order of the Board
Prince Frog International Holdings Limited
Hong Fang
Company Secretary and Director

Hong Kong, 14 January 2013

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Li Zhenhui, Mr. Xie Jinling, Mr. Ge Xiaohua, Mr. Huang Xinwen and Ms. Hong Fang; and three independent non-executive directors, namely Mr. Chen Shaojun, Mr. Ren Yunan and Mr. Wong Wai Ming.