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

The board of directors (the “**Board**”) of the Company has been informed by Jinlin Investment Company Limited (“**Jinlin**”), an offshore company wholly-owned by Mr. Xie Jinling (“**Mr. Xie**”), a director and a substantial shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”)) of the Company that, on 17 January 2013 (after trading hours of the Stock Exchange), Jinlin has entered into an agreement with CLSA Limited (the “**Placing Agent**”) pursuant to which the Placing Agent has agreed to place, on a best effort basis, and Jinlin has agreed to sell up to 70,000,000 existing ordinary shares (the “**Placing Shares**”) of HK\$0.01 each in the capital of the Company (the “**Shares**”) to certain investors (the “**Placing**”). The Placing Shares were placed at a price of HK\$3.15 per Share.

The Placing Shares represent, in aggregate, approximately 6.94% of the existing issued share capital of the Company as at the date of this announcement. After completion of the Placing (assuming 70,000,000 Shares have been fully placed), Jinlin’s shareholding interest in the Company will be reduced from 229,383,500 Shares to 159,383,500 Shares or approximately 22.76% to approximately 15.81% of the existing issued share capital of the Company. The Placing is expected to complete on 22 January 2013.

Each of Jinlin and Mr. Xie has undertaken to the Placing Agent that (except for the sale of the Placing Shares) it/he will not, and shall procure that its/his associates (as defined in the Listing Rules) shall not, dispose of its/his Shares for a period commencing from 17 January 2013 and ending three months from the completion of the Placing.

Mr. Xie informed the Board that the Placing was made due to his personal reason. The Board does not expect the Placing to have any material impact on the business or operations of the Group. The Board confirms that the operations and business of the Group are normal and there are no other matters that need to be brought to the attention of the investors.

By Order of the Board
Prince Frog International Holdings Limited
Chairman
Li Zhenhui

Zhangzhou, PRC
17 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.