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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)

**CHANGES OF JOINT COMPANY SECRETARIES,
AGENT FOR THE SERVICE OF PROCESS AND
NOTICES IN HONG KONG
AND ALTERNATE AUTHORIZED REPRESENTATIVES**

The Board announces the following changes in the Company with effect from 24 January 2014:

- (a) Ms. Huang Yishan has been appointed as joint company secretary in replacement of Ms. Hong Fang.
- (b) Ms. Huang Yishan has been appointed as the alternate authorized representative to Ms. Hong Fang.
- (c) Ms. So Yee Kwan has been appointed in replacement of Ms. So Ka Man to act in the following capacities:
 - (i) joint company secretary;
 - (ii) agent for the service of process and notices on behalf of the Company in Hong Kong; and
 - (iii) alternate authorized representative to Mr. Li Zhenhui.

CHANGES OF JOINT COMPANY SECRETARIES, AGENT FOR THE SERVICE OF PROCESS AND NOTICES IN HONG KONG AND ALTERNATE AUTHORIZED REPRESENTATIVES

The board of directors (the “**Board**”) of Prince Frog International Holdings Limited (the “**Company**”) hereby announces the following changes in the Company with effect from 24 January 2014:

- (a) Ms. Huang Yishan (“**Ms. Huang**”) has been appointed as joint company secretary in replacement of Ms. Hong Fang.
- (b) Ms. Huang has been appointed as the alternate authorized representative to Ms. Hong Fang pursuant to Rule 3.06 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).
- (c) Ms. So Yee Kwan (“**Ms. So**”) has been appointed in replacement of Ms. So Ka Man to act in the following capacities:
 - (i) joint company secretary;
 - (ii) agent for the service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules; and
 - (iii) alternate authorized representative to Mr. Li Zhenhui pursuant to Rule 3.06 of the Listing Rules.

After the aforesaid changes, Ms. Hong Fang remains as the Company’s executive director, chief financial officer and authorized representative under Rule 3.05 of the Listing Rules. The Board considers that the release of Ms. Hong Fang from company secretarial duty allows her to fully focus on the strategic planning and management of the Company.

Ms. Hong Fang and Ms. So Ka Man have confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the Stock Exchange and/or the shareholders of the Company.

Profiles of Ms. Huang and Ms. So

Ms. Huang has been the Investor Relations Director of the Company since the Company's listing on the Stock Exchange in July 2011. She graduated from University of Waterloo, Canada as a Bachelor of Mathematics and Business Administration. Prior to joining the Company, Ms. Huang had been an Assistant Manager in the audit department of KPMG from August 2006 to September 2009. Subsequently from November 2009 to June 2011, she served as the Investor Relations Director in a company listed on the Main Board of the Stock Exchange.

Ms. So is a Manager of Corporate Services of Tricor Services Limited, a global professional services provider specializing in integrated Business, Corporate and Investor Services. She has extensive experience in a diversified range of corporate services and has been providing professional secretarial services to many companies listed on the Stock Exchange for the past 9 years. Ms. So is a Chartered Secretary and an Associate of both the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom. Ms. So received a Bachelor's degree in International Business Management from Oxford Brookes University in the United Kingdom and a Master of Arts in Professional Accounting and Information Systems from City University of Hong Kong.

RULE 3.28 WAIVER

On 17 June 2011, the Stock Exchange provided a waiver (the "**Waiver**") from strict compliance with Rule 8.17 of the Listing Rules (the requirements previously set out in Rule 8.17 have now moved to Rule 3.28) for the period ending 14 July 2014, in respect of the eligibility of Ms. Hong Fang to act as joint company secretary of the Company. The Waiver was provided on the condition that, among other things, Ms. Hong Fang would be assisted by Ms. So Ka Man during the period of the Waiver, and that the Waiver would be revoked immediately when Ms. So Ka Man ceases to provide assistance to Ms. Hong Fang.

The Company has made an application to the Stock Exchange and the Stock Exchange has granted a new waiver to the Company from strict compliance with the requirements under Rule 3.28 of the Listing Rules for a three-year period from 24 January 2014 to 23 January 2017 in relation to Ms. Huang's eligibility to act as joint company secretary of the Company, on the condition that, among other matters, Ms. Huang will be assisted by Ms. So in the discharge of her duties as a company secretary and in gaining relevant experience as required under Rule 3.28 of the Listing Rules during the new waiver period. The new waiver would be revoked immediately when Ms. So ceases to be joint company secretary of the Company.

The Board wishes to take this opportunity to express its gratitude to Ms. Hong Fang and Ms. So Ka Man for their contribution during their term of office as the joint company secretaries and also to extend a warm welcome to Ms. Huang and Ms. So on their new appointment.

By order of the Board
Prince Frog International Holdings Limited
Hong Fang
Executive Director

Hong Kong, 24 January 2014

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.