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Global Solution Engineering Limited
環球工程有限公司*

(incorporated in Cayman Islands with limited liability)

(Stock code: 8192)

Almond Global Limited

*(incorporated in the British Virgin Islands
with limited liability)*

**Financial adviser
To Almond Global Limited**



JOINT ANNOUNCEMENT

- (1) COMPLETION OF THE S&P AGREEMENT**
(2) MANDATORY CONDITIONAL GENERAL OFFER
AND
(3) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

THE S&P COMPLETION

The Offeror announces that the S&P Completion has taken place on 5 July 2007. Upon the S&P Completion taking place, the Offeror became interested in 33,000,000 Shares, representing 38.19% of the existing issued share capital of the Company. Pursuant to Rule 26 of the Takeovers Code, the Offeror is required to make a mandatory conditional cash general offer for all the Shares not already owned by it and parties acting in concert with it.

APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER

The Board announces that Nuada Limited has been appointed as the Independent Financial Adviser in respect of the General Offer. The appointment of Nuada Limited has been approved by the Independent Board Committee.

* for identification only

Reference is made to the joint announcement (the “Announcement”) dated 3 July 2007 issued by the Offeror and the Company in relation to, among other things, the S&P Agreement and the General Offer. Capitalised terms used herein have the same meanings as defined in the Announcement unless otherwise specified.

S&P COMPLETION

The Offeror wishes to announce that the S&P Completion has taken place on 5 July 2007. Upon the S&P Completion taking place, the Offeror and parties acting in concert with it became interested in 33,000,000 Shares, representing approximately 38.19% of the existing issued share capital of the Company. Pursuant to Rule 26 of the Takeovers Code, the Offeror is required to make a mandatory conditional general offer to acquire all the issued Shares not already owned or agreed to be acquired by the Offeror and parties acting in concert with it at a price of HK\$0.40 per Share. The Offeror will send an offer document (together with acceptance form) (the “Offer Document”) in respect of the General Offer to the Shareholders within 21 days of the date of the Announcement, i.e. by 24 July 2007. Pursuant to Rule 8.4 of the Takeovers Code, unless with the consent of the Executive, the Company would send to the Shareholders a response document in respect of the General Offer which will contain, among other things, the views of the Independent Board Committee and the advice of the Independent Financial Adviser on the General Offer within 14 days of the posting of the Offer Document.

APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER

The Board announces that Nuada Limited has been appointed as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the General Offer. The appointment of Nuada Limited has been approved by the Independent Board Committee.

GENERAL

As at the date of this announcement, the Board comprises five Directors. The executive Directors are Mr. Chu Yen Ling, who is also the Chairman of the Company, and Mr. Lee Chan Wah. The independent non-executive Directors are Dr. Lu Da, Mr. Lau Man Yiu and Ms. Xue Xiaoyi.

As at the date of this announcement, Mr. Pong is the sole director and shareholder of the Offeror.

By order of the Board
Global Solution Engineering Limited
Chu Yen Ling
Chairman

By order of the Board
Almond Global Limited
Pong Wai San, Wilson
Sole Director

Hong Kong, 5 July 2007

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Offeror and its future intention), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Offeror and its future intention) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than those relating to the Offeror and there are no other facts not contained in this announcement (other than those relating to the Offeror and its future intention) the omission of which would make any such statement contained in this announcement misleading.

The information contained in this announcement relating to the Offeror has been supplied by the sole director of the Offeror. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Company and the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this announcement (other than those relating to the Company and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than those relating to the Company and the Group) the omission of which would make any such statement contained in this announcement misleading.

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