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Global Solution Engineering Limited

環球工程有限公司*

*(incorporated in the Cayman Islands and
continued in Bermuda with limited liability)*

(Stock code: 8192)

Almond Global Limited

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

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE SUBSCRIPTIONS

AND

(2) THE CLOSING DATE OF THE GENERAL OFFER

Financial adviser to Almond Global Limited



Optima Capital Limited

(formerly known as VXL Financial Services Limited)

COMPLETION OF THE SUBSCRIPTIONS

The Company and the Offeror announce that completion of the Subscriptions took place on 4 September 2007.

CLOSING DATE OF THE GENERAL OFFER

The Offeror has not received any acceptances to the General Offer to date. Taking into account the acquisition of 33,000,000 Shares under the S&P Agreement and immediately after completion of the Share Subscription on 4 September 2007 where the Company issued 127,000,000 Subscription Shares to the Offeror, the Offeror and parties acting in concert with it have become interested in an aggregate of 160,000,000 Shares, representing approximately 74.98% of the existing issued share capital of the Company. Accordingly, the General Offer is declared unconditional upon completion of the Subscriptions. The General Offer will remain open for acceptances until 4:00 p.m. on 18 September 2007 in compliance with the requirements of the Takeovers Code.

Reference is made to the joint announcements dated 3 July, 5 July, 21 August and 3 September 2007 issued by the Offeror and the Company; the circular dated 24 July 2007 issued by the Company (the "Circular"); the offer document dated 24 July 2007 issued by the Offeror and the response document

* *for identification only*

issued by the Company dated 7 August 2007 in relation to, among other things, the S&P Agreement, the Subscription Agreements and the General Offer. Capitalised terms used herein have the same meanings as defined in the Circular unless otherwise specified.

COMPLETION OF THE SUBSCRIPTIONS

The Company and the Offeror wish to announce that all conditions precedent for completion of the Subscription Agreements have been fulfilled and completion of the Subscriptions has taken place on 4 September 2007 where the Company issued 127,000,000 Subscription Shares and the Convertible Bonds in the principal amount of HK\$4,000,000 to the Offeror.

Prior to the entering into of the S&P Agreement and the Subscription Agreements, the Offeror and parties acting in concert with it did not hold any Shares. Upon the S&P Completion having taken place on 5 July 2007, the Offeror and parties acting in concert with it became interested in 33,000,000 Shares, representing approximately 38.19% of the then issued share capital of the Company. Pursuant to Rule 26 of the Takeovers Code, the Offeror was required to make the General Offer to acquire all the issued Shares not already owned by or agreed to be acquired by it and parties acting in concert with it. The Offeror despatched the offer document to the Shareholders on 24 July 2007 for making the General Offer. Up to the date of this announcement, the Offeror has not received any acceptances to the General Offer.

Upon completion of the Subscription Agreements on 4 September 2007, the Company issued 127,000,000 Subscription Shares to the Offeror. Taking into account the 33,000,000 Shares having been acquired by the Offeror under the S&P Agreement, the 127,000,000 Subscription Shares issued by the Company to the Offeror and the nil acceptance of the General Offer to date, the Offeror and parties acting in concert with it became interested in an aggregate of 160,000,000 Shares, representing 74.98% of the existing issued share capital of the Company. Accordingly, the General Offer is declared unconditional upon completion of the Subscription Agreements on 4 September 2007.

As at the date hereof, the issued share capital of the Company comprises 213,400,000 Shares. Excluding the 160,000,000 Shares held by the Offeror and parties acting in concert with it, there are 53,400,000 Shares held by public Shareholders, representing 25.02% of the existing issued share capital of the Company.

CLOSING DATE OF THE GENERAL OFFER

As stated in the joint announcement issued by the Company and the Offeror dated 21 August 2007, the Offeror has extended the acceptance period of the General Offer to 18 September 2007. Pursuant to Rule 15.3 of the Takeovers Code, where a conditional offer becomes or is declared unconditional, it should remain open for acceptance for not less than 14 days thereafter. Now that the General Offer is declared unconditional on 4 September 2007, the acceptance period of the General Offer will remain unchanged on 18 September 2007, which is 14 days from the date on which the General Offer becomes unconditional. The latest time for acceptances of the General Offer is at 4:00 p.m. on 18 September 2007.

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, 4 September 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 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) 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) 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.

This announcement will remain on the page of “Latest Company Announcements” on the GEM website for at least 7 days from the date of its posting and the website of the Company at www.gsehk.com.hk.