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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)**

**CONVERSION OF CONVERTIBLE BONDS**  
**MONTHLY ANNOUNCEMENT**

Reference is made to the joint announcements of the Company and Almond Global Limited dated 3 July 2007 and 3 September 2007 respectively. The Company would like to inform the Shareholders that (i) no part of the Convertible Bonds have been converted on or before 31 January 2008; and (ii) on 25 January 2008 the Company has received a conversion notice for the partial conversion of the Convertible Bonds issued and as a result of which the Company has issued a total 1,200,000,000 Shares to Mr. Pong Wai San, Wilson, the Director and substantial Shareholder at the Conversion Price of HK\$0.0005 per Conversion Share on 4 February 2008. The Conversion Shares issued represent approximately 21.95% of the enlarged issued share capital of the Company as at the date of this announcement.

Reference is made to the joint announcements of the Company and Almond Global Limited dated 3 July 2007 and 3 September 2007 (the “**Joint Announcements**”) in relation to, among other matters, the issue of the Convertible Bonds and the completion thereof respectively. Capitalised terms used in this announcement have the same meanings as those defined in the Joint Announcements unless otherwise stated.

The Company would like to inform the Shareholders that no part of the Convertible Bonds have been converted on or before 31 January 2008. As at 31 January 2008, the principal amount of the Convertible Bonds remained at HK\$4,000,000.

The Company further announce that on 25 January 2008 the Company has received a conversion notice for the partial conversion of the Convertible Bonds issued and as a result of which the Company has issued a total 1,200,000,000 Shares to Mr. Pong Wai San, Wilson, the Director and substantial Shareholder at the Conversion Price of HK\$0.0005 per Conversion Share on 4 February 2008. The Conversion Shares issued represent approximately 21.95% of the issued share capital of the Company as at the date of this announcement.

\* for identification purpose only

The details regarding the status of conversion of the Convertible Bonds issued during the period from 1 January 2008 to 4 February 2008 are as follows:–

(a) Conversion of the Convertible Bonds issued:

<b>Date of Conversion Notice</b>	<b>No. of Conversion Notice</b>	<b>No. of new shares be issued</b>	<b>Principal amount of Convertible Bonds (HK\$) million</b>	<b>Conversion price HK\$</b>
25 January 2008	1	1,200,000,000	600,000	0.0005

(b) Redemption of the Convertible Bonds issued: Nil

(c) The outstanding principal amount of the Convertible Bonds after conversion(s) and redemption(s) referred to above: HK\$3,400,000

(d) The total number of Shares issued other than as a result of the conversion of the Convertible Bonds: Nil

Details of the issued share capital of the Company during the period from 1 January 2008 to 4 February 2008 are as follows:

	<b>Number of issued Shares at par value of HK\$0.0005 each</b>
As at 1 January 2008 and 31 January 2008	4,268,000,000
Issue of Conversion Shares	<u>1,200,000,000</u>
As at 4 February 2008	<u><u>5,468,000,000</u></u>

By order of the Board  
**Global Solution Engineering Limited**  
**Pong Wai San, Wilson**  
*Chairman*

Hong Kong, 4 February 2008

As at the date of this announcement, the Board comprises five Directors. The executive Directors are Mr. Pong Wai San, Wilson and Mr. Lau Wai Shu and the independent non-executive Directors are Mr. Lai Hin Wing, Henry, Mr. Ko Chun Hay, Kelvin and Mr. Lung Hung Cheuk.

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*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](http://www.gsehk.com.hk).*