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**QINGDAO WEST COAST HOLDINGS
(INTERNATION) LIMITED**
青島西海岸控股(國際)有限公司
(Incorporated in the British Virgin Islands with limited liability)

**PROSPER CONSTRUCTION
HOLDINGS LIMITED**
瑞港建設控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Codes: 6816)

JOINT ANNOUNCEMENT

**(1) COMPLETION OF THE SHARE TRANSFER AGREEMENT
IN RELATION TO THE SALE AND PURCHASE OF SHARES IN
PROSPER CONSTRUCTION HOLDINGS LIMITED**

AND

**(2) UNCONDITIONAL MANDATORY CASH OFFER BY
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED FOR AND ON BEHALF OF
QINGDAO WEST COAST HOLDINGS (INTERNATION) LIMITED TO ACQUIRE ALL THE
ISSUED SHARES IN PROSPER CONSTRUCTION HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
QINGDAO WEST COAST HOLDINGS (INTERNATION) LIMITED AND/OR
PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to the Offeror



GUOTAI JUNAN CAPITAL LIMITED

Financial Adviser to Prosper Construction Holdings Limited



VMS SECURITIES LIMITED

Reference is made to the joint announcements (the “**Joint Announcements**”) of the Company and the Offeror dated 1 August 2018 and 7 August 2018 in relation to, among other things, the sale and purchase of the Sale Shares and the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as ascribed in the Joint Announcements.

COMPLETION OF THE SHARE TRANSFER AGREEMENT

The Offeror and the Company (as informed by the Vendor) are pleased to announce that the Share Transfer Completion took place on 16 August 2018. The total cash consideration for the Sale Shares is HK\$537,540,000, equivalent to approximately HK\$1.3175 per Sale Share. Immediately upon the Share Transfer Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it beneficially became interested in, and control the voting rights in respect of, 408,000,000 Shares, representing 51.00% of the entire issued share capital of the Company.

UNCONDITIONAL MANDATORY CASH OFFER

In accordance with Rule 26.1 of the Takeovers Code, the Offeror is required to make an unconditional mandatory cash offer for all the issued Shares not already owned by or to be acquired by the Offeror and/or parties acting in concert with it. Guotai Junan Securities, on behalf of the Offeror and in compliance with the Takeovers Code, will make the Offer to acquire all the issued Shares (other than (i) those Shares already owned or agreed to be acquired by the Offeror and (ii) the Remaining Shares) in accordance with terms to be set out in the Composite Document.

As at the date of this joint announcement, the Company has 800,000,000 ordinary Shares in issue. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this joint announcement.

DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the Joint Announcements, it is the intention of the Offeror and the Company to combine the offer document with the offeree board circular from the Company in the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, (i) further details of the Offer (including the expected timetable); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in relation to the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Offer; and (iv) the relevant form of acceptance and transfer, is expected to be despatched to the Shareholders within 21 days of the date of the Joint Announcement dated 1 August 2018 or such other date as may be approved by the Executive.

By Order of the Board
Qingdao West Coast Holdings (Internation) Limited
YU Zhan
Director

By Order of the Board
Prosper Construction Holdings Limited
KUI Ching Wah
Executive Director

Hong Kong, 16 August 2018

As at the date of this joint announcement, the executive Directors are Mr. CUI Qi (chairman of the Board), Mr. YU Ming, Ms. KUI Ching Wah and Mr. TAO Yang and the independent non-executive Directors are Mr. CHEUNG Chi Man Dennis, Ms. LEUNG Sau Fan Sylvia and Mr. LEUNG Yee Tak.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. WANG Zhijun, Mr. ZHANG Hao, Mr. WANG Xuejun, Mr. ZHU Jiangfeng and Mr. YU Zhan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendor, their respective associates and parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.