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

**GRANT OF EXTENSION OF WAIVER FROM
STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT**

Reference is made to the announcement of Prosper Construction Holdings Limited (the “**Company**”) dated 12 October 2018 in relation to, among other things, the grant of temporary waiver (the “**Waiver**”) from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period commencing from 3 October 2018, being the Offer Closing Date, to 31 December 2018 (the “**Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company has been informed by the Offeror that 94,200,000 Shares (the “**Placing Share(s)**”), representing approximately 11.78% of the entire issued share capital of the Company as of the date of this announcement, had been placed through Guotai Junan Securities (Hong Kong) Limited, the placing agent, to a number of placees who are third parties independent of and not core connected persons (as defined under the Listing Rules) of the Company, and not parties acting in concert with the Offeror, at the placing price of \$1.3175 per Placing Share (the “**Placing**”). Completion of the Placing took place on 19 December 2018.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the placees under the Placing has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon completion of the Placing.

Immediately upon completion of the Placing, a total of 123,265,000 Shares, representing approximately 15.41% of the entire issued share capital of the Company, are held by the public. The Company has been informed by the Offeror that it is actively negotiating with other potential investors with an aim to place additional Shares, at the placing price of \$1.3175 per Placing Share, to other independent third parties in order to restore the public float of the Company as required under Rule 8.08(1)(a) of the Listing Rules and resume trading of the Shares as soon as possible. The Offeror requires additional time to place down further Shares in view of the current market condition and the potential investors would take time to arrange for overseas funding through channels such as Qualified Domestic Institutional Investors (QDII).

As the Waiver will expire on 31 December 2018 and the public float of the Company will fall below the minimum public float requirement of 25% under the Listing Rules, the Company has applied to the Stock Exchange for an extension of the Waiver for the period from 1 January 2019 to 1 February 2019. The extension of the Waiver was granted by the Stock Exchange on 27 December 2018, subject to the publication of this announcement.

Trading in the Shares has been suspended with effect from 9:00 a.m. on Thursday, 4 October 2018 at the request of the Company and will remain suspended pending the restoration of the public float of the Shares.

On 27 December 2018, the Company received a letter from the Stock Exchange which set out the following resumption guidance for the Company:

1. restore the minimum public float required under Rule 8.08(1)(a) of the Listing Rules; and
2. announce all material information for the Company's shareholders and investors to appraise its position.

The Stock Exchange further indicated that it may modify or supplement the resumption guidance if the Company's situation changes.

Furthermore, under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18 month period expires on 3 April 2020. If the Company fails to resume trading in the Shares by 3 April 2020, the Listing Department of Stock Exchange will recommend the Listing Committee (as defined under the Listing Rules) to proceed with the cancellation of the Company's listing. This is subject to the Stock Exchange's right to impose a shorter specific remedial period under Rule 6.10 if appropriate.

Further announcement(s) will be made by the Company regarding the restoration of public float and resumption of trading in the Shares as and when appropriate pursuant to the Listing Rules.

By order of the Board
Prosper Construction Holdings Limited
Zhu Jiangfeng
Executive Director

Hong Kong, 31 December 2018

As at the date of this announcement, the Board comprised executive Directors Mr. LIU Luqiang (chairman of the Board), Mr. CUI Qi Mr. ZHU Jiangfeng and Mr. XUE Qingfu; non-executive Director Mr. WANG Xuejun; and independent non-executive Directors Mr. CHEUNG Chi Man Dennis, Mr. WANG Yaping and Mr. CHENG Xuezhao.