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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) CLOSE OF 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);
(2) RESULTS OF THE OFFER; AND
(3) PUBLIC FLOAT OF THE COMPANY**

Financial Adviser to the Offeror



GUOTAI JUNAN CAPITAL LIMITED

Financial Adviser to Prosper Construction Holdings Limited



References are made to (i) the joint announcements (the “**Joint Announcements**”) of the Company and the Offeror dated 1 August 2018, 7 August 2018, 16 August 2018, 21 August 2018, 7 September and 12 September 2018 and (ii) the composite document jointly issued by the Offeror and the Company on 12 September 2018 (the “**Composite Document**”), in relation to, among other things, the unconditional mandatory cash offer by Guotai Junan Securities (Hong Kong) Limited for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and/or parties acting in concert with it). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as ascribed in the Joint Announcements and the Composite Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Wednesday, 3 October 2018 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. (being the latest time for acceptance of the Offer) on Wednesday, 3 October (i.e. the Closing Date), the Offeror has received valid acceptances in respect of a total of 260,935,000 Offer Shares under the Offer, representing approximately 32.62% of the entire issued share capital of the Company as at the date of this joint announcement. Taking into account the valid acceptances in respect of 260,935,000 Offer Shares under the Offer as at 4:00 p.m. on 3 October 2018 and the Shares already owned by the Offeror and parties acting in concert with it, as the date of this joint announcement, the Offeror and parties acting in concert with it would hold an aggregate of 668,935,000 Shares, representing approximately 83.62% of the entire issued share capital of the Company.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been or will be (as the case may be) despatched to the Independent Shareholders who have accepted the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code.

SHAREHOLDING OF THE COMPANY

Upon the Share Transfer Completion and before the commencement of the Offer Period, the Offeror and parties acting in concert with it were interested in a total of 408,000,000 Shares, representing approximately 51.00% of the entire issued share capital of the Company.

Taking into account the valid acceptances in respect of 260,935,000 Offer Shares (subject to completion of the transfer to the Offeror of such Offer Shares under the Offer), the Offeror and parties acting in concert with it are interested in 668,935,000 Shares, representing approximately 83.62% of the entire issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror or parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period; and (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately upon the Share Transfer Completion and before the commencement of the Offer Period; and (ii) immediately upon the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement:

	Immediately upon the Share Transfer Completion and before the commencement of the Offer Period		Immediately upon the close of the Offer and as at the date of this joint announcement	
	<i>Number of Shares held</i>	<i>Approximate %</i>	<i>Number of Shares held</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	408,000,000	51.00	668,935,000	83.62
The Vendor	102,000,000	12.75	102,000,000	12.75
Public Shareholders	<u>290,000,000</u>	<u>36.25</u>	<u>29,065,000</u>	<u>3.63</u>
Total	<u><u>800,000,000</u></u>	<u><u>100.00</u></u>	<u><u>800,000,000</u></u>	<u><u>100.00</u></u>

PUBLIC FLOAT

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the due registration by the Registrar for the transfer of all the Offer Shares tendered for acceptance by the Independent Shareholders to the Offeror, 29,065,000 Shares, representing approximately 3.63% of the entire issued share capital of the Company, are held by the public (as defined under the Listing Rules). As the public float falls below the minimum prescribed percentage of 25% as required under the Listing Rules, the Company does not satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

An application will be made by the Company to the Stock Exchange for a temporary waiver from the strict compliance with Rule 8.08(1)(a) of the Listing Rules. The directors of the Offeror and the Company will take appropriate steps to ensure that sufficient public float exists in the Shares as soon as possible following the close of the Offer, including engaging a placing agent to place a sufficient number of Shares to independent third parties not connected with the Company or any of its core connected persons and not parties acting in concert with the Offeror, to restore the minimum public float of the Company as soon as reasonably practicable.

Pursuant to Note 1 to Rule 8.08(1)(b) of the Listing Rules, trading in the Shares will be suspended since the percentage of public float falls below 15% following the close of the Offer. At the request of the Company, trading in the Shares on the Stock Exchange will be suspended with effect from 9:00 a.m. on 4 October 2018, being the trading day immediately after the close of the Offer, until the public float of the Company is restored.

Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

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, 3 October 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.