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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

**DESPATCH OF THE COMPOSITE DOCUMENT
IN RELATION TO
THE 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 Qingdao West Coast Holdings (Internation) Limited

 **國泰君安國際**
GUOTAI JUNAN INTERNATIONAL
GUOTAI JUNAN CAPITAL LIMITED

Financial Adviser to Prosper Construction Holdings Limited

 **VMS 鼎珮**
VMS SECURITIES 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 and 7 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.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable of the Offer; (ii) the letter from Guotai Junan Capital setting out the principal terms of the Offer; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee containing its advice to the Independent Shareholders; and (v) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in respect of the Offer, together with the Form of Acceptance and Transfer, have been despatched to the Independent Shareholders on 12 September 2018 in accordance with the Takeovers Code.

The Offer commenced for acceptance on 12 September 2018 and the latest time and date for acceptance is at 4:00 p.m. on 3 October 2018 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable of the Offer in the Composite Document as reproduced below is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by the Offeror and the Company.

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| Despatch date of the Composite Document and the accompanying Form of Acceptance and Transfer and commencement date of the Offer (<i>Note 1</i>) | Wednesday, 12 September 2018 |
| Offers open for acceptance (<i>Note 1</i>)..... | Wednesday, 12 September 2018 |
| Latest time and date for acceptance of the Offer (<i>Notes 2 and 4</i>)..... | 4:00 p.m. on Wednesday, 3 October 2018 |
| Closing Date (<i>Notes 2 and 4</i>) | Wednesday, 3 October 2018 |

Announcement of the results of the Offer (or its extension or revision, if any), to be posted on the website of the Stock Exchange and the Company (*Notes 2 and 4*) No later than 7:00 p.m. on Wednesday, 3 October 2018

Latest date for posting of remittances in respect of valid acceptances received under the Offer (*Notes 3 and 4*) Friday, 12 October 2018

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer will be at 4:00 p.m. on 3 October 2018 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the websites of the Stock Exchange and the Company no later than 7:00 p.m. on 3 October 2018 stating the results of the Offer and whether the Offer has been extended, revised or has expired. In the event that the Offeror decides to extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) in respect of acceptances of the Offer payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of the duly completed and signed Form of Acceptance and Transfer and all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code.

Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph headed "5. Right of withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.

4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning: (a) in force in Hong Kong at any local time before 12: 00 noon but no longer in force after 12: 00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4: 00 p.m. on the same Business Day and the posting of the remittances will be made on the same Business Day; or (b) in force in Hong Kong at any local time between 12: 00 noon and 4: 00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4: 00 p.m. on the following Business Day which does not have either of those warning in force at any time between 9: 00 a.m. and 4: 00 p.m. or such other day as the Executive may approve in accordance with the Takeovers Code and the posting of the remittances will be made on the following Business Day which does not have either of those warning in force at any time between 9: 00 a.m. and 4: 00 p.m..

Save as mentioned above, if the latest time for the acceptance of the Offer and/or the posting of remittances do not take effect on the date and time as stated above, other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All references to date and time contained in this joint announcement refer to Hong Kong date and time.

IMPORTANT

The Offer is unconditional in all respects. The Independent Shareholders are strongly advised to read the Composite Document and the accompanying Form of Acceptance and Transfer carefully, in particular, the recommendation in respect of the Offer from the Independent Board Committee and the advice from the Independent Financial Adviser, and other information of the Group, before deciding whether or not to accept the Offer.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares. If the Shareholders and/or potential investors of the Company are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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, 12 September 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.