

DATE: 18 April 2008

**PONG WAI SAN WILSON**

**(as the Vendor)**

**AND**

**ZHOU QIJIN**

**(as the Purchaser)**

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**PLACING AGREEMENT  
IN RELATION TO  
GLOBAL SOLUTION ENGINEERING LIMITED**

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**MICHAEL LI & CO.  
14th Floor, Printing House  
6 Duddell Street  
Central, Hong Kong  
(CCL/MC/082591)**

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**THIS AGREEMENT is dated 18 April 2008**

**BETWEEN:**

- (1) **PONG WAI SAN WILSON**, holder of Hong Kong identity card number: D690884(6), of Flat B, 33/F, Block 2, Garden Terrace, 8A Old Peak Road, Central, Hong Kong (the “**Vendor**”); and
- (2) **ZHOU QIJIN** holder of Hong Kong identity card number: R551109(6), of Room 1501, 15/F, Great Eagle Centre, 23 Harbour Road, Wan Chai, Hong Kong (the “**Purchaser**”).

**WHEREAS:**

- (A) Global Solution Engineering Limited (the “**Company**”) is a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM of the Stock Exchange under stock code 8192.
- (B) The Vendor is the beneficial owner of 1,560,000,000 Shares, representing approximately 28.5 % of the issued share capital of the Company as at the date hereof. The Vendor is also interest in 2,528,000,000 Shares held by Almond Global Limited, a company wholly owned by the Vendor. As at the date hereof, the Vendor is, in aggregate, interested in 4,088,000,000 Shares, representing approximately 74.76% of the existing issued share capital of the Company.
- (C) The Vendor has agreed to sell and the Purchaser has agreed to purchase 100,000,000 Shares (the “**Sale Shares**”) subject to and upon the terms and conditions of this Agreement.

**NOW IT IS HEREBY AGREED AS FOLLOWS:**

**1. INTERPRETATION**

1.1 In this Agreement (including the Recitals and Schedules), unless the context otherwise requires, the following words and expressions shall have the following meanings ascribed to each of them below:

“ <b>CCASS</b> ”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“ <b>Completion</b> ”	completion of the sale and purchase of the Sale Shares in accordance with the terms of this Agreement
“ <b>Completion Date</b> ”	the date of Completion
“ <b>Encumbrance</b> ”	any mortgage, charge, pledge, lien, (otherwise than arising by statute or operation of law), equities, hypothecation or other encumbrance,

	priority or security interest, deferred purchase, title retention, leasing, sale-and-repurchase or sale-and-leaseback arrangement whatsoever over or in any property, assets or rights of whatsoever nature and includes any agreement for any of the same
“GEM”	Growth Enterprise Market of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Share(s)”	share(s) of HK \$0.0005 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Warranties”	the representations, warranties and undertakings set out in Schedule 1
“this Agreement”	this agreement for the sale and purchase of the Sale Shares, as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“%”	per cent.

1.2 The headings of this Agreement are inserted for convenience only and shall be ignored in construing this Agreement. Unless the context otherwise requires, references in this Agreement to the singular shall be deemed to include references to the plural and vice versa; references to one gender shall include all genders and references to any person shall include an individual, firm, body corporate or unincorporated.

1.3 References in this Agreement to Clauses, Schedules and Recitals are references to clauses of and schedules and recitals to, this Agreement.

1.4 Reference to any ordinance, regulation or other statutory provision or Stock Exchange rules in this Agreement includes reference to such ordinance, regulation, provision or rule as modified, consolidated or re-enacted from time to time.

1.5 The Schedules and the Recitals shall form part of this Agreement.

## **2. SALE AND PURCHASE OF THE SALE SHARES**

2.1 Subject to and upon the terms and conditions of this Agreement, the Vendor shall as beneficial owner sell and the Purchaser shall purchase the Sale Shares with effect from the Completion Date free from all Encumbrances together with all rights attaching thereto

including but not limited to all dividends and distribution paid, declared or made in respect thereof on or after the Completion Date.

### 3. CONSIDERATION

The aggregate consideration (the "**Consideration**") for the sale and purchase of the Sale Shares shall be the sum of HK\$20,400,000 payable by the Purchaser to the Vendor and shall be satisfied in immediately available funds on Completion.

### 4. COMPLETION

4.1 Completion shall take place on or before 29 April 2008 at the offices of the Company at Room 1301, 13/F., Park Commercial Centre, 180 Tung Lo Wan Road, Causeway Bay, Hong Kong or such other date or place as the parties shall determine, when all the acts and requirements set out in this Clause 4 shall be complied with.

4.2 The Vendor shall deliver or procure the delivery to the Purchaser all of the following:

- (1) instrument of transfer and (where applicable) sold note in respect of the transfer of the Sale Shares duly executed by the registered holder thereof in favour of the Purchaser or its nominee(s) or, in the case where all or part of the Sale Shares have been deposited with a CCASS account, evidence to the Purchaser's reasonable satisfaction that such documents have been executed and instructions provided by the Vendor as may be required to effect the transfer of the Sale Shares to such CCASS participants' or investor participants' accounts as may be designated by the Purchaser, and such other documents as may be required to give a good and effective transfer of title to the Sale Shares to the Purchaser or such nominee(s) and to enable the Purchaser or such nominee(s) to become the registered and beneficial holder thereof free from all Encumbrances;
- (2) to the extent that the Sale Shares have not been deposited with a CCASS account, original share certificate for the Sale Shares; and
- (3) (if applicable) a cheque drawn in favour of The Government of the Hong Kong Special Administrative Region for the sum equivalent to the Vendor's share of stamp duty for the Sale Shares the transfer of which will take place on the Hong Kong branch register of members of the Company.

4.3 Against compliance and fulfillment of all acts and the requirements set out in Clause 4.2, the Purchaser shall:

- (1) deliver to the Vendor the instrument of transfer and (where applicable) bought note in respect of the transfer of the Sale Shares duly executed by the Purchaser or its nominee(s) and shall procure the due stamping of the same; and
- (2) procure payment to the Vendor for the Consideration on a delivery against payment basis under the rules and procedures of CCASS.

### 5. WARRANTIES

5.1 The Vendor hereby represents and warrants to the Purchaser that the Warranties contained in Schedule 1 are true and accurate in all respects as at the date of this Agreement and will continue to be so up to and including the time of Completion.

5.2 The Purchaser hereby represents and confirms to the Vendor that it is a third party independent of the Company and is not a connected person of the Company within the meaning of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange.

## 6. FURTHER ASSURANCE

6.1 The parties hereto shall execute, do and perform or procure to be executed, done and performed by other necessary parties all such further acts, agreements, assignments, assurances, deeds and documents as may be required to vest the registered and beneficial ownership of the Sale Shares in the Purchaser free from all Encumbrances and with all rights attaching thereto with effect from the Completion Date, and to give legal effect to the provisions of this Agreement.

## 7. CONFIDENTIALITY AND ANNOUNCEMENTS

7.1 Each of the parties undertakes to the others that it will not, at any time after the date of this Agreement, divulge or communicate to any person other than to its professional advisers, or when required by law or any rule of any relevant stock exchange body, or to its respective officers or employees whose province it is to know the same any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of any of the others which may be within or may come to its knowledge and it shall use its best endeavours to prevent the publication or disclosure of any such confidential information concerning such matters.

7.2 No public announcement or communication of any kind shall be made in respect of the subject matter of this Agreement unless specifically agreed between the parties or unless an announcement is required pursuant to the applicable law and the regulations or the requirements of the Stock Exchange, the Securities and Futures Commission of Hong Kong or any other regulatory body or authority.

## 8. GENERAL

8.1 This Agreement constitutes the entire agreement between the parties hereto with respect to the matters dealt with herein and supersedes all previous agreements, arrangements, statements, understandings or transactions between the parties hereto in relation to the matters hereof and the parties acknowledge that no claim shall arise in respect of any agreement, arrangements, statements, undertakings or transactions so superseded.

8.2 Any variation to this Agreement shall be binding only if recorded in a document signed by all the parties hereto.

8.3 Time shall be of the essence of this Agreement but no failure by any party to exercise, and no delay on its part in exercising any right hereunder will operate as a waiver thereof, nor shall any single or partial exercise of any right under this Agreement preclude any other or

further exercise of it or the exercise of any right or prejudice or affect any right against any person under the same liability whether joint, several or otherwise. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

8.4 None of the parties may assign or transfer any of their rights or obligations under this Agreement.

## 9. NOTICES

9.1 Any notice, claim, demand, court process, document or other communication to be given under this Agreement (collectively "**communication**" in this Clause 9) shall be in writing in the English language and may be served or given personally or sent to the address or facsimile numbers (if any) stated after the relevant party's name in Schedule 2 or to such other address as may have been last notified in writing by such party to the party serving the communication specifically referring to this Agreement. All communications shall be served by the following means and the addressee of a communication shall be deemed to have received the same within the time stated adjacent to the relevant means of despatch:

<u>Means of despatch</u>	<u>Time of deemed receipt</u>
Local mail or courier	24 hours
Facsimile	on despatch
Air courier/Speedpost	3 days
Airmail	5 days

9.2 A communication served in accordance with Clause 9.1 shall be deemed sufficiently served and in proving service and/or receipt of a communication it shall be sufficient to prove that such communication was left at the addressee's address or that the envelope containing such communication was properly addressed and posted or despatched to the addressee's address or that the communication was properly transmitted by facsimile to the addressee. In the case of facsimile transmission, such transmission shall be deemed properly transmitted on receipt of a satisfactory report of transmission printed out by the sending machine.

9.3 Nothing in this Clause 9 shall preclude the service of communication or the proof of such service by any mode permitted by law.

## 10. COSTS AND STAMP DUTY

10.1 Each party shall bear its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation, execution and performance of this Agreement and all documents incidental or relating to Completion.

10.2 All stamp duty (if any) payable in connection with the sale and purchase of the Sale Shares shall be borne by the Vendor and the Purchaser in equal shares.

## 11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

11.2 The parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

IN WITNESS whereof this Agreement has been duly executed by all parties hereto the day and year first above written.

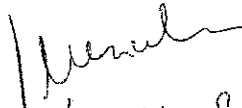
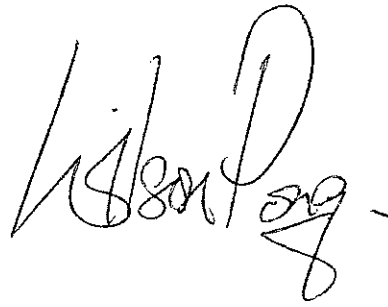
SCHEDULE 2

Address and Facsimile Numbers for Communication

<u>Name</u>	<u>Address</u>	<u>Facsimile</u>
The Vendor	Flat B, 33/F, Block 2, Garden Terrace, 8A Old Peak Road, Central, Hong Kong	Nil
The Purchaser	Room 1501, 15/F, Great Eagle Centre, 23 Harbour Road, Wan Chai, Hong Kong	Nil

**THE VENDOR**


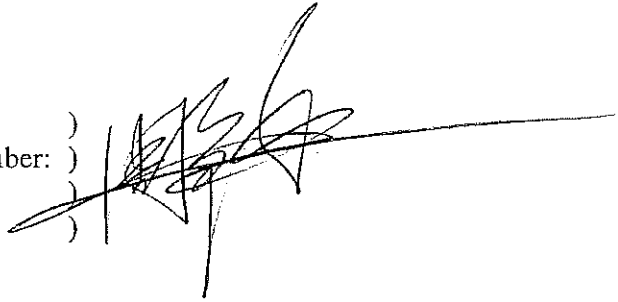
SIGNED by PONG WAI SAN WILSON )  
holder of Hong Kong identity card number: )  
D690884(6) )  
in the presence of: )



Lau WAI SHU

**THE PURCHASER**

SIGNED by ZHOU QIJIN )  
holder of Hong Kong identity card number: )  
R551109(6) )  
in the presence of: )



**CHAN SO FUN**  
a Solicitor of the High Court of the  
Hong Kong Special Administrative Region  
**MICHAEL LI & CO.**