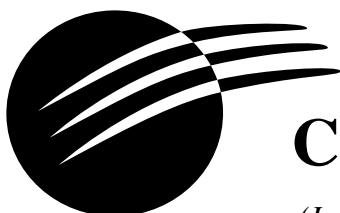


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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

(website: <http://www.colcapital.com.hk>)

DISCLOSEABLE TRANSACTION

On 27 November 2006, Join Capital, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with Extra Earn, pursuant to which Join Capital agreed to make available to Extra Earn the Loan Facility up to US\$10,000,000 (equivalent to approximately HK\$78,000,000) for the working capital of Extra Earn in relation to the “Lian Yun Gang Korean Industrial City Land Development Project” (韓國工業城土地開發項目) in Lian Yun Gang, Jiang Su in PRC, with Lin Xu Ming and Ding Ming Shan, being the ultimate beneficial owners of the entire issued share capital of Extra Earn agreeing to guarantee and indemnify Join Capital against all of Extra Earn’s liability for repayment of the loan and interest under the Loan Agreement and the Share Mortgage. The Loan Facility was secured by a Share Mortgage executed by shareholders of Extra Earn in favour of Join Capital in respect of the Extra Earn Mortgaged Shares.

As the applicable ratios under Rule 14.06 of the Listing Rules in respect of the Loan Facility for the Company exceed 5% but are less than 25%, the Transaction constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

A circular containing details of the Transaction will be despatched to the Shareholders as soon as practicable pursuant to the requirements of the Listing Rules.

THE LOAN AGREEMENT

Date: 27 November 2006

Parties:

<i>Lender</i>	Join Capital
<i>Borrower</i>	Extra Earn
<i>Guarantor</i>	Lin Xu Ming and Ding Ming Shan

Loan Facility: a loan facility up to US\$10,000,000 (equivalent to approximately HK\$78,000,000) (the “**Loan Facility**”) subject to and in accordance with the terms and conditions of a loan agreement dated 27 November 2006 made between Join Capital, Extra Earn, and Lin Xu Ming and Ding Ming Shan, being the ultimate beneficial owners of the entire issued share capital of Extra Earn (the “**Loan Agreement**”)

Purpose of the Loan Facility: for working capital of Extra Earn in relation to the “Lian Yun Gang Korean Industrial City Land Development Project” (韓國工業城土地開發項目) in Lian Yun Gang, Jiang Su in PRC

Terms of the Loan Facility: the Loan Facility is available to Extra Earn for a term of 12 months from the date of the first drawdown. The loan together with interest under the Loan Agreement is to be repaid on the day falling 12 months from the date of the first drawdown and may be extended upon the request of Extra Earn. Extra Earn shall pay interest on the loan at the rate of 10% per annum, which rate was arrived at after arm’s length negotiation between Join Capital and Extra Earn, and reflects the normal commercial rate. Interest on the loan shall accrue from day to day and be calculated on the outstanding loan amount on the basis of a year of 360 days and the actual number of days elapsed. All of Extra Earn’s liability for repayment of the loan together with interest under the Loan Agreement and the Share Mortgage is guaranteed and indemnified by Lin Xu Ming and Ding Ming Shan, being the ultimate beneficial owners of the entire issued share capital of Extra Earn

THE SHARE MORTGAGE

As a condition precedent to Join Capital agreeing to grant the Loan Facility pursuant to the terms of the Loan Agreement, shareholders of Extra Earn shall execute a share mortgage in favour of Join Capital (the “**Share Mortgage**”) in respect of the Extra Earn Mortgaged Shares.

Pursuant to the terms of the Share Mortgage, shareholders of Extra Earn as the registered and beneficial owners of the Extra Earn Mortgaged Shares mortgage, charge and assign by way of first fixed mortgage the Extra Earn Mortgaged Shares to Join Capital as a continuing security for the due and punctual payment of the loan and interest and the due and punctual performance of all the obligations of Extra Earn contained in the Loan Agreement.

REASONS FOR AND BENEFIT OF THE TRANSACTION

Join Capital is a licensed money lender. The provision of the Loan Facility is a transaction carried out as part of the ordinary and usual course of business activities of Join Capital. The Loan Facility will provide interest income to Join Capital.

The Directors consider that the Loan Agreement and the Share Mortgage are being entered into on normal commercial terms and are fair and reasonable as far as the Shareholders as a whole are concerned.

The Directors also confirm that, to the best of their knowledge, information and belief having made all reasonable enquiry, Extra Earn and its ultimate beneficial owners are independent third parties not connected with any of the Directors, chief executives or substantial shareholders of the Company or any of its subsidiaries or their respective associates, as defined in the Listing Rules.

INFORMATION ON THE COMPANY

The Company

The principal business activity of the Company is investment holding and through its subsidiaries engages in the distribution of telecommunications and information technology products, securities trading and investments, provision of financial services, property investment and strategic investment.

Join Capital

Join Capital is principally engaged in the money lending business and holds a money lenders licence under the Money Lenders Ordinance.

INFORMATION ON THE BORROWER

Extra Earn

The principal business activity of Extra Earn is investment holding. The principal activity of Extra Earn's subsidiary is property investment and development.

GENERAL

As the applicable ratios under rule 14.06 of the Listing Rules in respect of the Loan Facility for the Company exceed 5% but are less than 25%, the Transaction constitutes a discloseable transaction for the Company under the Listing Rules.

A circular containing details of the Transaction will be despatched to the Shareholders as soon as practicable pursuant to the requirements of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Company”	COL Capital Limited, a company incorporated in Bermuda with limited liability, with its shares listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Extra Earn”	Extra Earn Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“Extra Earn Mortgaged Shares”	all the issued shares of Extra Earn

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Join Capital”	Join Capital Limited, a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the Peoples’ Republic of China
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transaction”	the granting of the Loan Facility under the Loan Agreement
“%”	per cent

By Order of the Board of
COL Capital Limited
Chong Sok Un
Chairman

Hong Kong, 28 November 2006

As at the date of this announcement, the executive directors of the Company are Ms. Chong Sok Un (Chairman), Dato’ Wong Peng Chong and Mr. Kong Muk Yin and the independent non-executive directors of the Company are Mr. Lo Wai On, Mr. Lau Siu Ki, Kevin and Mr. Zhang Jian.