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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF AUDIT COMMITTEE AND
MEMBER OF REMUNERATION COMMITTEE**

The Board announces that Mr. Lo Wai On resigned as an independent non-executive director, the chairman of Audit Committee and a member of Remuneration Committee with effect from 31 January 2011.

The board of directors (the “Board”) of COL Capital Limited (the “Company”) announces that Mr. Lo Wai On (“Mr. Lo”) resigned as an independent non-executive director, the chairman of Audit Committee and a member of Remuneration Committee of the Company with effect from 31 January 2011 for the reason that he has served as independent non-executive director of the Company for almost nine years and also wishes to devote more time in his other business engagements. Mr. Lo has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Lo, the Company has only two independent non-executive directors and two audit committee members, the number of which falls below the minimum number required under Rule 3.10(1) and Rule 3.21 (the “said Rules”) of the Rules Governing the Listing of Securities on The Hong Kong of Stock Exchange Limited (the “Listing Rules”). The Company is identifying a suitable candidate to fill the vacancy of independent non-executive director and audit committee member with a view to fulfilling the minimum required number of independent non-executive directors and audit committee members under the said Rules as soon as practicable within three months from 31 January 2011 pursuant to the Rule 3.11 and Rule 3.23 of the Listing Rules. Further announcement will be made by the Company upon fulfillment of these requirements under the said Rules.

The Board would like to take this opportunity to thank Mr. Lo for his contribution to the Company during his tenure of office.

On behalf of the Board
COL Capital Limited
Chong Sok Un
Chairman

Hong Kong, 31 January 2011

As at the date of this announcement, the Board comprises Ms. Chong Sok Un (Chairman), Dato' Wong Peng Chong and Mr. Kong Muk Yin as Executive Directors; and Mr. Lau Siu Ki and Mr. Zhang Jian as Independent Non-Executive Directors.