

Hong Kong Exchanges and Clearing Limited and the Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00383)

SECOND SUPPLEMENTAL LOAN AGREEMENT IN RELATION TO EXTENSION OF REPAYMENT DATE

Reference is made to the announcements published by the Company on 28 November 2006 (circular dated 19 December 2006) and 19 January 2007 (circular dated 5 February 2007) respectively whereby Join Capital, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement and the Supplemental Loan Agreement with Extra Earn, Lin Xu Ming and Ding Ming Shan, being the ultimate beneficial owners of the entire issued share capital of Extra Earn, pursuant to which Join Capital agreed to make available to Extra Earn the Extended Loan Facility up to US\$15,000,000 (equivalent to approximately HK\$117,000,000) for the working capital of Extra Earn in relation to the Project and Lin Xu Ming and Ding Ming Shan agreed to guarantee and indemnify Join Capital against all of Extra Earn's liability for repayment of the loan and interest under the Loan Agreement, the Supplemental Loan Agreement and the Share Mortgage.

Reference is also made to the announcement by the Company on 9 January 2008 (the "Announcement") (circular dated 30 January 2008) (the "Circular") whereby Join Capital entered into the Second Loan Agreement with Extra Earn on 31 December 2007, pursuant to which Join Capital agreed to make available to Extra Earn the Second Loan Facility up to US\$17,000,000 (equivalent to approximately HK\$132,600,000) for repayment of the Extended Loan Facility, with Lin Xu Ming and Ding Ming Shan agreeing to guarantee and indemnify Join Capital against all of Extra Earn's liability for repayment of the loan and interest under the Second Loan Agreement and the Second Share Mortgage. The Second Loan Facility was secured by a Second Share Mortgage executed by shareholders of Extra Earn in favour of Join Capital in respect of the Extra Earn Mortgaged Shares.

On 8 January 2009, Join Capital as lender entered into a second supplemental loan agreement with Extra Earn as borrower, Lin Xu Ming Ding Ming Shan as guarantors, and Highest Score Limited and Greatime Management Corp. as mortgagors under the Second Share Mortgage, pursuant to which Join Capital agreed to extend the repayment date under the Second Loan Agreement from 31 December 2008 to 31 December 2009 (the “Second Supplemental Loan Agreement”). Save as amended by the Second Supplemental Loan Agreement, all other terms and conditions of the Second Loan Agreement remain unchanged.

This announcement is made by the board of Directors pursuant to Rule 13.09 and Rule 14.36 of the Listing Rules.

Unless otherwise stated, definitions used in the Circular shall have the same meaning when used in this announcement.

Reference is made to the announcements published by the Company on 28 November 2006 (circular dated 19 December 2006) and 19 January 2007 (circular dated 5 February 2007) respectively whereby Join Capital, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement and the Supplemental Loan Agreement with Extra Earn, Lin Xu Ming and Ding Ming Shan, being the ultimate beneficial owners of the entire issued share capital of Extra Earn, pursuant to which Join Capital agreed to make available to Extra Earn the Extended Loan Facility up to US\$15,000,000 (equivalent to approximately HK\$117,000,000) for the working capital of Extra Earn in relation to the Project and Lin Xu Ming and Ding Ming Shan agreed to guarantee and indemnify Join Capital against all of Extra Earn’s liability for repayment of the loan and interest under the Loan Agreement, the Supplemental Loan Agreement and the Share Mortgage.

Reference is also made to the announcement by the Company on 9 January 2008 (circular dated 30 January 2008) whereby Join Capital entered into the Second Loan Agreement with Extra Earn on 31 December 2007, pursuant to which Join Capital agreed to make available to Extra Earn the Second Loan Facility up to US\$17,000,000 (equivalent to approximately HK\$132,600,000) for repayment of the Extended Loan Facility, with Lin Xu Ming and Ding Ming Shan agreeing to guarantee and indemnify Join Capital against all of Extra Earn’s liability for repayment of the loan and interest under the Second Loan Agreement and the Second Share Mortgage. The Second Loan Facility was secured by a Second Share Mortgage executed by shareholders of Extra Earn in favour of Join Capital in respect of the Extra Earn Mortgaged Shares.

THE SECOND SUPPLEMENTAL LOAN AGREEMENT

On 8 January 2009, Join Capital as lender entered into the Second Supplemental Loan Agreement with Extra Earn as borrower, Lin Xu Ming and Ding Ming Shan as guarantors, and Highest Score Limited and Greatime Management Corp. as mortgagors under the Second Share Mortgage (the “Mortgagors”), pursuant to which Join Capital agreed to extend the repayment date under the Second Loan Agreement from 31 December 2008 to 31 December 2009. The Mortgagors further confirm under the Second Supplemental Loan Agreement that the Second Share Mortgage shall continue to remain in full force and effect and shall continue to be held by Join Capital as continuing security for the Second Loan Facility during the continuance of the Second Supplemental Loan Agreement. The terms of the Second Supplement Loan Agreement were arrived between the parties after arm’s length negotiation.

The Directors consider that the above-mentioned amendment under the Second Supplemental Loan Agreement will not have any material adverse impact on the Group. Save as amended by the Second Supplemental Loan Agreement, all other terms and conditions of the Second Loan Agreement remain unchanged.

The purpose of this announcement is to update the Shareholders of the status of the discloseable transaction referred to in the Announcement and the Circular and to allow them to evaluate the position of the Group.

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

Hong Kong, 8 January 2009

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