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**COL Capital Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00383)**

**(1) RESULTS OF THE RIGHTS ISSUE OF NOT LESS THAN 275,649,760 RIGHTS SHARES AND NOT MORE THAN 330,842,256 RIGHTS SHARES AT HK\$0.40 EACH ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY EXISTING SHARE HELD ON THE RECORD DATE**  
**(2) ADJUSTMENT TO THE EXERCISE PRICE OF THE WARRANTS**  
**AND**  
**(3) COMPLETION OF PLACING OF CONVERTIBLE BONDS**

**RESULTS OF THE RIGHTS ISSUE**

The Directors are pleased to announce that as at 4:00 p.m. on Thursday, 5th February, 2009, being the latest time for acceptance of and payment for the Rights Shares and application for excess Rights Shares, (a) a total of 57 valid acceptances in respect of 153,248,948 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 55.59% of the total number of the Rights Shares available under the Rights Issue, and (b) a total of 51 valid applications for 21,111,238 excess Rights Shares have been received, representing approximately 7.66% of the total number of the Rights Shares available under the Rights Issue. In aggregate, a total of 108 valid acceptances and applications in respect of 174,360,186 Rights Shares, representing approximately 63.25% of the total number of Rights Shares available under the Rights Issue, have been received and 101,289,574 Rights Shares, representing approximately 36.75% of the total number of Rights Shares available under the Rights Issue, were unsubscribed.

## **Underwriting Agreement**

The Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 9th February, 2009. As a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Underwriter had performed its obligation under the Underwriting Agreement and had taken up the Shortfall Rights Shares and settled the subscription monies for the Shortfall Rights Shares on 11th February, 2009.

## **Despatch of share certificates**

It is expected that the share certificates for the Rights Shares, in their fully-paid form, will be posted to the allottees by ordinary post at their own risk on or before Friday, 13th February 2009.

## **Commencement of dealings in the Rights Shares**

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:30 a.m. on Tuesday, 17th February, 2009.

## **ADJUSTMENT TO THE EXERCISE PRICE OF THE WARRANTS**

The Rights Issue will cause adjustment to the exercise price of the Warrants granted as set out below.

## **COMPLETION OF THE PLACING OF CONVERTIBLE BONDS**

The Board also announces that the Placing Agent has successfully placed the Convertible Bonds in aggregate principal amount of HK\$300,000,000 to not less than six Placees who and whose ultimate beneficial owners are independent of and not connected persons (as defined in the Listing Rules) of the Company and its connected persons (as defined in the Listing Rules). Completion of the Placing took place on 11th February, 2009.

Reference is made to the prospectus of the Company dated 19th January, 2009 in relation to the Rights Issue of not less than 275,649,760 Rights Shares and not more than 330,842,256 Rights Shares at HK\$0.40 each on the basis of one Rights Share for every existing Share held on the Record Date and the circular of the Company dated 31st December, 2008 in relation to, among other things, the Rights Issue and placing of the Convertible Bonds (the “Circular”). Terms used herein shall have the same meanings as those defined in the Circular unless otherwise expressly stated or the context otherwise requires.

## **RESULTS OF THE RIGHTS ISSUE**

The Directors are pleased to announce that as at 4:00 p.m. on Thursday, 5th February, 2009, being the latest time for acceptance of and payment for the Rights Shares and application for excess Rights Shares, (a) a total of 57 valid acceptances in respect of 153,248,948 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 55.59% of the total number of the Rights Shares available under the Rights Issue, and (b) a total of 51 valid applications for 21,111,238 excess Rights Shares have been received, representing approximately 7.66% of the total number of the Rights Shares available under the Rights Issue. In aggregate, a total of 108 valid acceptances and applications in respect of 174,360,186 Rights Shares, representing approximately 63.25% of the total number of Rights Shares available under the Rights Issue, have been received and 101,289,574 Rights Shares (the “Shortfall Rights Shares”), representing approximately 36.75% of the total number of Rights Shares available under the Rights Issue, were unsubscribed.

### **Excess Rights Shares**

51 valid applications were received in respect of 21,111,238 excess Rights Shares. Given the under-subscription, the Directors consider that it is fair and reasonable to accept all applications and allot the Rights Shares to such applicants in full.

### **Underwriting Agreement**

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter on or before 4:00 p.m. on Monday, 9th February, 2009, the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 9th February, 2009.

As a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Underwriter had performed its obligation under the Underwriting Agreement and had taken up the Shortfall Rights Shares and settled the subscription monies for the Shortfall Rights Shares on 11th February, 2009.

### **Despatch of share certificates**

It is expected that the share certificates for the Rights Shares, in their fully-paid form, will be posted to the allottees by ordinary post at their own risk on or before Friday, 13th February, 2009.

### **Commencement of dealings in the Rights Shares**

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:30 a.m. on Tuesday, 17th February 2009.

## **ADJUSTMENT TO THE EXERCISE PRICE OF THE WARRANTS**

The Rights Issue will cause adjustment to the exercise price of the Warrants granted. Pursuant to the terms and conditions of the instrument creating the Warrants, the exercise price in respect of each Warrant granted will be adjusted from HK\$3.50 to HK\$2.63. Such adjustment became effective on 17th January, 2009.

The Directors confirm that the adjustment set out in the above is computed by the Company in accordance with the terms and conditions of the instrument creating the Warrants and such computation has been reviewed by the Company's auditors, Deloitte Touche Tohmatsu.

## **COMPLETION OF PLACING OF CONVERTIBLE BONDS**

The Board also announces that the Placing Agent has successfully placed the Convertible Bonds in aggregate principal amount of HK\$300,000,000 to not less than six Placees who and whose ultimate beneficial owners are independent of and not connected persons (as defined in the Listing Rules) of the Company and its connected persons (as defined in the Listing Rules). Completion of the Placing took place on 11th February, 2009.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a table showing the changes in the shareholding structure of the Company immediately before and upon completion of the Rights Issue and assuming the full conversion rights attached to the Convertible Bonds are exercised:–

	Immediately before completion of the Rights Issue		Immediately upon completion of the Rights Issue		Immediately after conversion of the Convertible Bonds	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Vigor	106,484,400	38.63	314,258,374	57.00	314,258,374	33.03
Ma Hongyi	–	–	–	–	266,666,667	28.03
Public	<u>169,165,360</u>	<u>61.37</u>	<u>237,041,146</u>	<u>43.00</u>	<u>370,374,479</u>	<u>38.94</u>
Total	<u><u>275,649,760</u></u>	<u><u>100.00</u></u>	<u><u>551,299,520</u></u>	<u><u>100.00</u></u>	<u><u>951,299,520</u></u>	<u><u>100.00</u></u>

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

Hong Kong, 11th February, 2009

*As at the date of this announcement, Ms. Chong Sok Un is the Chairman, Dato' Wong Peng Chong and Mr. Kong Muk Yin are the Executive Directors, Mr. Lo Wai On, Mr. Lau Siu Ki and Mr. Zhang Jian are the Independent Non-Executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*