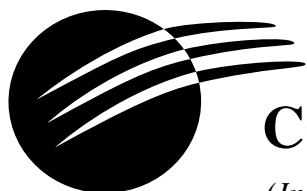


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## **COL Capital Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 383)**

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

### **DISCLOSEABLE TRANSACTION**

Reference is made to the announcement published by the Company on 28 November 2006 whereby Join Capital entered into the Loan Agreement with Extra Earn, Lin Xu Ming and Ding Ming Shan, 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 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 and 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.

On 16 January 2007, Join Capital, Extra Earn, Lin Xu Ming and Ding Ming Shan entered into the Supplemental Loan Agreement, pursuant to which Join Capital agreed to extend the Loan Facility available to Extra Earn under the Loan Agreement from US\$10,000,000 (equivalent to approximately HK\$78,000,000) to the Extended Loan Facility of US\$15,000,000 (equivalent to approximately HK\$117,000,000) 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 Loan Agreement, the Supplemental Loan Agreement and the Share Mortgage.

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

A circular containing details of the transaction under the Supplemental Loan Agreement will be dispatched to the Shareholders as soon as practicable pursuant to the requirements of the Listing Rules.

Reference is made to the announcement published by the Company on 28 November 2006 whereby Join Capital entered into the Loan Agreement with Extra Earn, Lin Xu Ming and Ding Ming Shan, 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 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 and 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.

## **THE SUPPLEMENTAL LOAN AGREEMENT**

On 16 January 2007, Join Capital, Extra Earn, Lin Xu Ming and Ding Ming Shan entered into a supplemental loan agreement (the “**Supplemental Loan Agreement**”), pursuant to which Join Capital agreed to extend the Loan Facility available to Extra Earn under the Loan Agreement from US\$10,000,000 (equivalent to approximately HK\$78,000,000) to US\$15,000,000 (equivalent to approximately HK\$117,000,000) (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 Loan Agreement, the Supplemental Loan Agreement and the Share Mortgage.

Saved as amended or modified by the Supplemental Loan Agreement, the Loan Agreement shall remain in full force and effect and are enforceable with its terms and binding upon the relevant contracting parties. The Supplemental Loan Agreement shall be read and construed as a supplement to, and shall form part of, the Loan Agreement.

## **REASONS FOR AND BENEFIT OF THE TRANSACTION**

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

The Directors consider that the Loan Agreement, the Supplemental 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 Extended Loan Facility for the Company exceed 5% but are less than 25%, the Extended Loan Facility constitutes a discloseable transaction for the Company under the Listing Rules.

A circular containing details of the transaction under the Supplemental Loan Agreement will be dispatched 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
“Loan Agreement”	the loan agreement dated 27 November 2006 made between Join Capital, Extra Earn, Lin Xu Ming and Ding Ming Shan

“Loan Facility”	the loan facility up to US\$10,000,000 (equivalent to approximately HK\$78,000,000)
“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
“Share Mortgage”	the share mortgage dated 27 November 2006 executed by shareholders of Extra Earn in favour of Join Capital
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Hong Kong, 19 January 2007

*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.*