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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

DELAY IN DESPATCH OF CIRCULAR

**(1) PROPOSED OPEN OFFER TO QUALIFYING SHAREHOLDERS
ON THE BASIS OF ONE OFFER SHARE
FOR EVERY ONE SHARE HELD AS AT THE RECORD DATE**

**(2) PROPOSED ISSUE OF TWO WARRANTS
FOR EVERY FIVE OFFER SHARES**

**(3) APPLICATION FOR GRANTING OF WHITEWASH WAIVER
AND**

**(4) PROPOSED GRANT OF SPECIFIC MANDATE
TO ISSUE THE SHARES AND THE WARRANTS**

**UNDERWRITER TO THE OPEN OFFER
VIGOR ONLINE OFFSHORE LIMITED**

**INDEPENDENT FINANCIAL ADVISER
TO THE INDEPENDENT BOARD COMMITTEE AND
THE INDEPENDENT SHAREHOLDERS**

 **亞洲資產管理
ASIA INVESTMENT MANAGEMENT**

ASIA INVESTMENT MANAGEMENT LIMITED

An application has been made to the SFC for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time for the despatch of the Circular to the Shareholders in relation to the proposed Open Offer, Warrant Issue, grant of Specific Mandate to issue the Shares and the Warrants and the application for granting of Whitewash Waiver no later than 4 January, 2008.

Reference is made to the announcement of the Company dated 30 November, 2007 (the “Announcement”) in relation to, *inter alia*, the proposed Open Offer, Warrant Issue, grant of Specific Mandate to issue the Shares and the Warrants and the application for granting of Whitewash Waiver.

Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch a circular in relation to the subject transactions (the “Circular”) to the Shareholders within 21 days after publication of the Announcement, i.e. on or before 21 December, 2007.

As additional time is required to finalise the information in the Circular, the Company has applied to the SFC for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time for despatch of the Circular to no later than 4 January, 2008.

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

Hong Kong, 21 December, 2007

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.

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.