



## **COL Capital Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 383)**

### **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “Meeting”) of COL Capital Limited (the “Company”) will be held at Board Room, 7th Floor, The Dynasty Club Limited, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Monday, 21st January, 2008 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

1. **“THAT**, conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and permission to deal in, the Offer Shares (as defined below), the Warrants (as defined below) and the Shares which may fall to be issued upon the exercise of the Warrants to be allotted and issued to the qualifying shareholders of the Company pursuant to the terms and conditions of the Open Offer (as defined below); (ii) the granting of the Whitewash Waiver (as defined below) by the executive director of the Corporate Finance Division of the Securities and Futures Commission; (iii) the registration and filing of all relevant documents relating to the Open Offer required by law to be registered or filed with the Registrar of Companies in Hong Kong; and (iv) the obligations of Vigor Online Offshore Limited (the “Underwriter”) under the underwriting agreement dated 21st November, 2007 (the “Underwriting Agreement” including, if any, all supplemental agreements relating thereto) made between the Company and the Underwriter becoming unconditional and the Underwriting Agreement not being terminated in accordance with the terms thereof prior to 4:00 p.m. on the second business day after the date which is the latest time for

acceptance of, and payment for, the Offer Shares (as defined below), as set out in the circular dated 31st December, 2007 (the “Circular”) despatched by the Company to the Shareholders (a copy of which has been produced to the Meeting marked “A” and signed by the chairman of the Meeting for the purpose of identification):

- (a) the issue, by way of an open offer, of 276,183,547 new shares of par value of HK\$0.01 each (the “Shares”) in the issued share capital of the Company (the “Open Offer”), such 276,183,547 new Shares (the “Offer Shares”) to be issued at a price of HK\$4.00 per Offer Share (the “Subscription Price”) to the Shareholders whose names appear on the register of members of the Company on the date by reference to which entitlements under the Open Offer will be determined (other than those Shareholders (the “Excluded Shareholders”) with registered addresses outside Hong Kong and whom the board of directors of the Company (the “Directors”), after making relevant enquiry, considers their exclusion from the Open Offer to be necessary or expedient on account either of the legal restrictions under the laws of the relevant jurisdiction or any requirements of the relevant regulatory body or stock exchange in that jurisdiction) in the proportion of one Offer Share for every one Share then held and otherwise pursuant to and in accordance with the terms and conditions set out in the Circular be and is hereby approved;
- (b) the issue of 110,473,419 warrants (the “Warrants”) which entitle the holder thereto to subscribe for Shares at an initial price of HK\$8.00 per Share (subject to adjustment), on the basis of two unit of subscription right for every five Offer Shares taken up (the “Warrant Issue”) be and is hereby approved;
- (c) the issue of 110,473,419 new Shares which fall to be issued upon the exercise of the Warrants pursuant to the Warrant Issue be and is hereby approved;
- (d) (i) the Directors be and are hereby authorised to allot and issue the Offer Shares and the Warrants pursuant to or in connection with the Open Offer and the Warrant Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders and, in particular, (ii) the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements or Excluded Shareholders as they may, at their absolute discretion, deem necessary or expedient or appropriate;

- (e) the Underwriting Agreement, a copy of which has been produced at the Meeting marked “B” and signed by the chairman of the Meeting for identification purpose, be and is hereby approved, confirmed and ratified, and that all the transactions contemplated under the Underwriting Agreement be and are hereby approved, confirmed and ratified, and that the Directors be and are hereby authorised to do such acts and execute such other documents with or without amendments and affix the common seal of the Company thereto (if required) as they may consider necessary, desirable or expedient to carry out or give effect to or otherwise in connection with or in relation to the Underwriting Agreement;
- (f) the waiver (“Whitewash Waiver”) in respect of any obligation under the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”) of Vigor Online Offshore Limited (“Vigor”) and the parties acting in concert with it (such term as defined in the Takeovers Code) to make a mandatory general offer for all issued Shares which may, but for such waiver, arise upon completion of the Open Offer be approved; and
- (g) the Directors be and are hereby authorised to do all such acts and execute such other documents with or without amendments and affix the common seal of the Company thereto (if required) as they may consider necessary, desirable or expedient to carry out or give effect to or otherwise in connection with or in relation to the Open Offer, the Warrant Issue and the Whitewash Waiver.”

2. “**THAT** subject to the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Offer Shares, the Warrants and the Shares which may fall to be issued upon the exercise of the Warrants either unconditionally or subject to such condition as may be reasonably acceptable to the Company, the Directors be and are hereby authorized to allot and issue up to a maximum of not more than 276,183,547 Offer Shares, 110,473,419 Warrants which entitle the holder thereto to subscribe for Shares at an initial price of HK\$8.00 per Share (subject to adjustment) and 110,473,419 new Shares which fall to be issued upon the exercise of the Warrants pursuant to the Warrant Issue, to qualifying shareholders in accordance with the terms and conditions of the Open Offer be and are hereby approved, and the Directors be and are hereby authorized to do all such acts and things to sign and execute all such further documents and to take such steps as the Directors may in their discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the allotment and issue of the Offer Shares, the Warrants and new Shares which fall to be issued upon the exercise of the Warrants.”

By Order of the Board,  
**COL Capital Limited**  
**Fung Ching Man, Ada**  
*Company Secretary*

Hong Kong, 31st December, 2007

*Registered Office*

Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Head Office and Principal Place of Business in Hong Kong*

47/F., China Online Centre  
333 Lockhart Road  
Wanchai  
Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holder of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at the branch share registrars of the Company in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. In accordance with Rule 32 and Note 1 of the Notes on dispensations from Rule 26 of the Takeovers Code and Rule 3.2 of the Repurchase Code, Vigor and any of its concert parties (such term as defined under the Takeover Code) with a material interest in the Open Offer which is different from the interests of all other Shareholders shall abstain from voting on the above ordinary resolutions.

*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.*