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**COL Capital Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 383)**

## **MAJOR TRANSACTION SUBSCRIPTION OF EQUITY INTEREST IN JIATAI TONGREN**

The Board announces that on 6 December 2012 (after trading hours), the Company entered into the Subscription Agreement with Jiatai Tongren to subscribe for the Equity Interest at an aggregate consideration of US\$32,000,000.

The Equity Interest of US\$32,000,000 represents approximately 27.40% of the entire registered capital of Jiatai Tongren after the Increase in Registered Capital. The Company already holds an Equity Interest of US\$49,186,679 representing approximately 58.01% of the entire registered capital of Jiatai Tongren prior to the entering into the Subscription Agreement. Following the Completion, the Company will become beneficially interested in Equity Interest of US\$81,186,679 representing approximately 69.52% of the entire registered capital of Jiatai Tongren.

As the relevant Percentage Ratios for the Subscription under Rule 14.07 exceeds 25% but is below 100%, the Subscription constitutes a major transaction for the Company and is subject to approval of the Shareholders. The Company has obtained a written shareholder's approval for the Subscription from Vigor Online which holds approximately 71.89% of the total issued share capital of the Company as at the date of the Subscription. Accordingly, no general meeting for the Shareholders' approval of the Subscription will be held. Pursuant to Rule 14.41 of the Listing Rules, the Company is required to despatch to the Shareholders a circular in relation to the Subscription within 15 business days after the publication of this announcement, that is, on or before 31 December 2012. The Company may not be able to despatch the circular within such period due to the time required to prepare the relevant financial and other information to be included in the circular under the Listing Rules, in which case the Company shall make a further announcement of any expected delay in despatch of the circular in due course.

### **THE SUBSCRIPTION**

On 6 December 2012 (after trading hours), the Company and Jiatai Tongren entered into the Subscription Agreement wherein the Company has agreed to subscribe for the Equity Interest for an aggregate consideration of US\$32,000,000.

## **Assets acquired**

The Equity Interest of US\$32,000,000 represents approximately 27.40% of the entire registered capital of Jiatai Tongren after the Increase in Registered Capital. There are no contractual restrictions which are applicable to the subsequent sale of the Equity Interest.

The Company is already beneficially interested in Equity Interest of US\$49,186,679 representing approximately 58.01% of the entire registered capital of Jiatai Tongren as at the date of the Subscription Agreement. The Company has agreed to subscribe for a further Equity Interest of US\$32,000,000 representing approximately 27.40% in the entire registered capital of Jiatai Tongren after the Increase in Registered Capital for an aggregate consideration of US\$32,000,000. Accordingly, following the Completion, the Company will become beneficially interested in Equity Interest of US\$81,186,679 representing approximately 69.52% of the entire registered capital of Jiatai Tongren.

## **Consideration**

The Consideration payable for the Equity Interest is US\$32,000,000.

The Consideration will be satisfied by the Company in cash on Completion.

The Consideration was determined after arm's length negotiations between parties with reference to unaudited consolidated net assets value of Jiatai Tongren.

## **Completion**

Completion of the Subscription Agreement is conditional upon the approval of the local Ministry of Commerce and Industry in the PRC having been obtained in relation to the Increase in Registered Capital.

## **Information on the Group**

The principal business of the Company is investment holding and through its subsidiaries engaged in securities trading and investments, provision of financial services, property investment, property development, investment in and operation of healthcare institutions, medical equipment and supplies trading, and strategic investment.

## Information on Jiatai Tongren

Reference is made to the Company's announcement dated 19 September 2012, in relation to the acquisition of a 19.34% interest in the issued share capital of Extra Earn Holdings Limited ("Extra Earn") (the "Previous Acquisition"). Following the completion of the Previous Acquisition and the assets reorganization of Extra Earn, the Company became directly interested in Equity Interest of US\$49,186,679 representing approximately 58.01% of the entire registered capital of Jiatai Tongren as at the date of the Subscription Agreement. Jiatai Tongren has subsequently changed its name from Lianyungang Jiatai City Development Co., Ltd. (連雲港嘉泰城市發展有限公司) to 嘉泰同仁 (連雲港) 醫療產業投資有限公司 and changed its business scope to investment in and operation of healthcare institutions, provision of related consultation services, and other investment in the PRC.

Jiatai Tongren engages in the investment in and operation of healthcare institutions, medical equipment and supplies trading, property development and other investments in the PRC. Jiatai Tongren's hospital ownership and operation consists of the Nanjing Tongren Hospital (南京同仁醫院) opened in 2007 with a capacity of 1,200 beds, and 898 medical staff and employees; the Kunming Tongren Hospital (昆明同仁醫院) opened in 2010 with a capacity of 500 beds, and 617 medical staff and employees; and Yunnan Xinxinhua Hospital (雲南新新華醫院) opened in 2004 with a capacity of 240 beds, and 384 medical staff and employees, all of which are integrated hospitals offering a wide range of comprehensive clinical and healthcare services in the PRC.

The following is the financial information of Jiatai Tongren as extracted from its audited consolidated accounts for the two years ended 31 December 2010 and 2011 and the unaudited consolidated accounts for the 9 months period ended 30 September 2012, which were prepared in accordance with PRC accounting standards:

	<b>For the 9 months period ended 30 September 2012</b>	<b>For the year ended 31 December 2011</b>	<b>For the year ended 31 December 2010</b>
	<b>Unaudited</b>	<b>audited</b>	<b>audited</b>
	<i>(RMB'000)</i>	<i>(RMB'000)</i>	<i>(RMB'000)</i>
Net loss before tax	74,585	53,840	37,844
Net loss after tax	74,585	54,582	38,787
Net asset value	608,945	672,696	702,941

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SUBSCRIPTION**

The Group's principal businesses are securities trading and investments, provision of financial services, property investment, property development, investment in and operation of healthcare institutions, medical equipment and supplies trading and strategic investment. The Directors consider that the Subscription is a valuable opportunity to further expand its business in the healthcare industry in the PRC, which is also in conformity with the Group's strategy to seek and identify grossly undervalued investment and business opportunities in the PRC. In view of the above, the Board considers that the terms and conditions of the Subscription Agreement are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the relevant Percentage Ratios for the Subscription under Rule 14.07 exceeds 25% but is below 100%, the Subscription constitutes a major transaction for the Company and is subject to approval of the Shareholders. The Company has obtained a written shareholder's approval for the Subscription from Vigor Online which holds approximately 71.89% of the total issued share capital of the Company as at the date of the Subscription. Accordingly, no general meeting for the Shareholders' approval of the Subscription will be held. Pursuant to Rule 14.41 of the Listing Rules, the Company is required to despatch to the Shareholders a circular in relation to the Subscription within 15 business days after the publication of this announcement, that is, on or before 31 December 2012. The Company may not be able to despatch the circular within such period due to the time required to prepare the relevant financial and other information to be included in the circular under the Listing Rules, in which case the Company shall make a further announcement of any expected delay in despatch of the circular in due course.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“Company”	COL Capital Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Subscription
“Consideration”	the consideration payable by the Company for the subscription of the Equity Interest
“Directors”	the directors of the Company

“Equity Interest”	equity interest in the registered capital of Jiatai Tongren
“Jiatai Tongren”	嘉泰同仁（連雲港）醫療產業投資有限公司，（formerly known as Lianyungang Jiatai City Development Co., Ltd.（連雲港嘉泰城市發展有限公司）），a company established in the PRC with limited liability and a directly and non wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Increase in Registered Capital”	an increase of Jiatai Tongren’s registered capital from US\$84,790,000 to US\$116,790,000
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Percentage Ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	ordinary share of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Subscription”	the subscription of the Equity Interest of US\$32,000,000
“Subscription Agreement”	the agreement dated 6 December 2012 entered into between the Company and Jiatai Tongren in relation to the subscription of the Equity Interest
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	US dollars, the lawful currency of the United States of America

“Vigor Online”

Vigor Online Offshore Limited, a company incorporated in the British Virgin Islands with limited liability and a controlling Shareholder holding 390,325,707 Shares representing approximately 71.89% of the entire issued share capital of the Company as at the date of this announcement

“%”

per cent

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

Hong Kong, 6 December 2012

*As at the date of this announcement, the Board comprises Ms. Chong Sok Un (Chairman), Dato' Wong Peng Chong and Mr. Kong Muk Yin as Executive Directors; and Mr. Lau Siu Ki, Mr. Ma Wah Yan and Mr. Zhang Jian as Independent Non-Executive Directors.*