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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

INSIDE INFORMATION – ISSUE OF OFFER LETTER

OFFER LETTER

The Board is pleased to announce that on 23 September 2015 (after trading hours), the Purchaser issued the Offer Letter to the Vendor in respect of the Possible Acquisition. If the Offer Letter is accepted and the Possible Acquisition is completed, the Group's shareholding interests in the Target Company would be increased from 30% to 70% and the Target Company will become a non wholly-owned subsidiary of the Group.

GENERAL

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO. The Possible Acquisition, if materialise, may constitute notifiable transaction on the part of the Company under the Listing Rules. Should there be any material developments with respect to the Possible Acquisition, the Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

Given that (i) the Vendor may or may not accept the offer as set out in the Offer Letter, and (ii) completion of the Possible Acquisition is subject to the satisfaction of the conditions precedent in the Offer Letter and the formal agreement, the Possible Acquisition may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares of the Company.

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OFFER LETTER

The major terms of the Offer Letter are as follows:

Date:

23 September 2015 (after trading hours)

Parties:

- (i) Purchaser (or its nominee)
- (ii) Vendor

As at the date of this announcement, Ms. Chong Sok Un, being an executive Director, owns 4.125% of the issued share capital in the Vendor. Save for the aforesaid, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Assets to be acquired

40% of the issued share capital in the Target Company

Consideration

The consideration of the Possible Acquisition shall be HK\$120 million, which shall be satisfied by the allotment and issuance of Consideration Shares at the issue price of HK\$0.4 per Share credited as fully paid to the Vendor.

Conditions precedents

Completion of the Possible Acquisition is subject to including but not limited to the following conditions precedent being fulfilled:

- (i) the listing of and permission to deal in the Consideration Shares having been granted by the Listing Committee of the Stock Exchange and such listing and permission not subsequently being revoked prior to completion; and

- (ii) all approval(s) by the shareholders of the Purchaser and the Company, relevant governmental or regulatory authorities, agencies or bodies, or any other third party required for the Possible Acquisition being obtained.

Completion

Subject to fulfilment of the above conditions precedent, completion of the Possible Acquisition shall take place on the tenth business day following the day on which the last of the conditions is fulfilled and the consideration shall be paid to the Vendor at the same time.

Lock-up undertaking

The Vendor irrevocably undertakes and guarantees to the Purchaser and the Company that it shall not directly or indirectly, conditionally or unconditionally, sell, transfer, dispose of or otherwise deal with any right or interest in any Consideration Shares together with any shares derived from such Consideration Shares upon any consolidation or subdivision of share capital by the Company or any issue of bonus shares by the Company from time to time (including the grant of any option over or in respect of any such shares) for a period of 24 months after the completion.

Within seven business days after the acceptance of the Offer Letter, the parties thereto shall commence the documentation of the formal agreement in relation to the Possible Acquisition and shall enter into the formal agreement as soon as practicable.

Information of the Target Group

The Target Group is principally engaged in property development and project management businesses in the PRC with focus on elderly care and retirement community. Currently, the Target Group has a development, namely Tide Health Campus (天地健康城), located in Zhu Jia Jiao County, Shanghai in the PRC to develop into a showcase project comprising a health industry headquarter and base, offering a range of elderly care and health services, and retirement related services packages to the elderlies. Tide Health Campus (天地健康城) consists of an elderly nursing home, service apartments, independent living units and a commercial area comprising shopping mall, retail shops and club hall facilities. Construction of the elderly nursing home, the independent living units and the commercial areas are expected to be completed around late 2015 to first quarter of 2016 while the construction of the service apartments is in progress.

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DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“associates”	has the meaning ascribed to it in the Listing Rules;
“Board”	the board of Directors;
“BVI”	the British Virgin Islands;
“Company”	COL Capital Limited (stock code: 383), a company incorporated in Bermuda and the Shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“Consideration Share(s)”	300,000,000 new Shares to be allotted and issued by the Company credited as fully paid as consideration for the Possible Acquisition;
“Director(s)”	director(s) 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 People’s Republic of China;
“Independent Third Party(ies)”	third party independent of and not connected with the Company and any of its connected persons or their respective associates;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Offer Letter”	the offer letter dated 23 September 2015 and issued to Vendor by the Purchaser in relation to the Possible Acquisition;

“Possible Acquisition”	the possible acquisition of 40% of the issued share capital in the Target Company by the Purchaser from the Vendor pursuant to the terms and conditions of the Offer Letter;
“Purchaser”	Star Paging (BVI) Limited, a limited liability company incorporated in the BVI and a wholly-owned subsidiary of the Company;
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.0005 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Target Company”	Aveo China (Holdings) Limited, a limited liability company incorporated in the BVI and owned as to, among others, 30% and 40% by the Purchaser and the Vendor, respectively;
“Target Group”	the Target Company and its subsidiaries;
“Vendor”	Jian Xiang Limited, a limited liability company incorporated in the BVI and owned as to 50%, 25%, 12.5%, 3%, 2.875% and 2.5% beneficially by Zhang Huagang, Deng Yaodong, Xu Lingyun, Li Zhi, Han Zhiyong and Xue Lian (all being management of the Target Group), and 4.125% by Chong Sok Un, respectively; and
“%”	per cent.

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

Hong Kong, 23 September 2015

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.