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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)



GREENFIELD CHEMICAL HOLDINGS LIMITED

嘉輝化工控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 582)

TRUE FOCUS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

**CLOSING OF
UNCONDITIONAL MANDATORY GENERAL CASH OFFER
BY SUN HUNG KAI INTERNATIONAL LIMITED
ON BEHALF OF TRUE FOCUS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN
GREENFIELD CHEMICAL HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED
OR AGREED TO
BE ACQUIRED BY TRUE FOCUS LIMITED AND PARTIES
ACTING IN CONCERT WITH IT)**

Financial adviser to True Focus Limited



The Offer closed on Friday, 30 October 2009.

As at 4:00 p.m. on Friday, 30 October 2009, being the latest time and date for acceptance of the Offer as set out in the Composite Offer Document, the Offeror received valid acceptances in respect of a total of 13,510,000 Shares under the Offer, representing approximately 4.95% of the issued share capital of the Company and the entire voting rights of the Company as at the date of this announcement.

The Offer was not revised or extended.

* For identification purposes only

Reference is made to the Composite Offer Document jointly issued by the Company and True Focus Limited dated 9 October 2009 (the “Composite Offer Document”). Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Composite Offer Document.

CLOSE OF THE OFFER AND ACCEPTANCE LEVEL

The Offer closed on Friday, 30 October 2009.

As at 4:00 p.m. on Friday, 30 October 2009, being the latest time and date for acceptance of the Offer as set out in the Composite Offer Document, the Offeror received valid acceptances in respect of a total of 13,510,000 Shares under the Offer, representing approximately 4.95% of the issued share capital and the entire voting rights of the Company as at the date of this announcement.

The Offer was not revised or extended.

Remittances in respect of the amount due to the accepting Offer Shareholders whose acceptance of the Offer is valid, less the relevant sellers’ ad valorem stamp duty payable by them in respect of the Shares tendered by them under the Share Offer for acceptance, have been or will be despatched to them by ordinary post at their own risks as soon as possible but in any event within 10 days of the date of receipt of the requisite documents by the Registrar.

SHAREHOLDINGS

Immediately prior to the commencement of the Offer on 9 October 2009, the Offeror and parties acting in concert with it held, controlled or directed in aggregate of 187,500,000 Shares, representing approximately 68.72% of the issued share capital and the entire voting rights of the Company.

Taking into account the 13,510,000 Shares validly accepted under the Offer (subject to completion of transfers of such Shares to the Offeror), as at the date of this announcement, the Offeror and parties acting in concert with it held, controlled or directed 201,010,000 Shares in aggregate, representing approximately 73.67% of the issued share capital and the entire voting rights of the Company.

During the period commencing on Friday, 9 October 2009 and up to and including the date of this announcement, save for the 187,500,000 Shares acquired under the Sale and Purchase Agreement, the Offeror and parties acting in concert with it had not dealt for value in or acquired or agreed to acquire any Shares or voting rights of the Company.

SHAREHOLDING STRUCTURE

Upon the closing of the Offer, the shareholding structure of the Company is as follows:–

Name	Number of Shares interested in upon the close of the Offer	Approximate percentage of issued share capital
Pacific Orchid Investments Limited and the Offeror <i>(Note 1)</i>	201,010,000	73.67%
Lau Yau Cheung <i>(Note 2)</i>	6,500,000	2.38%
Public Shareholders	<u>65,350,000</u>	<u>23.95%</u>
Total issued Shares	<u>272,860,000</u>	<u>100.00%</u>

Notes:

1. Pacific Orchid Investments Limited is wholly-owned by the Offeror which is in turn wholly-owned by Besford International Limited (“Besford International”). Besford International is a wholly-owned subsidiary of COL Capital Limited.
2. Lau Yau Cheung is an executive director of the Company.

PUBLIC FLOAT

There were 65,350,000 Shares in the hands of the public, representing approximately 23.95% of the issued share capital and the entire voting rights of the Company as at the date of this announcement. As such, an application will be made by the Company to the Stock Exchange for a waiver from strict compliance with Rule 8.08 of the Listing Rules. The Offeror and the Board jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares within one month from the date of this joint announcement.

The Stock Exchange has stated that at any time when the percentage of the Shares in the public hands is less than 25%, and the Stock Exchange has permitted trading in the Shares to continue if, among other things, the Stock Exchange believes that a false market exists or may exist in the trading of the Shares, or that there are insufficient Shares in public hands to maintain an orderly market, the Stock Exchange will consider exercising its discretion to suspend dealings in the Shares until a sufficient public float is attained.

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

By order of the Board
Greenfield Chemical Holdings Limited
Lau Yau Cheung
Executive Director

By order of the Board
True Focus Limited
Chong Sok Un
Director

Hong Kong, 30 October 2009

As at the date of this announcement, the board of directors of Greenfield comprises Mr. Lau Yau Cheung, Mr. Tsui Robert Che Kwong, Dato' Wong Peng Chong and Mr. Kong Muk Yin as Executive Directors, Mr. Chung Tze Hien and Mr. Ng Seng Nam as Non-Executive Directors and Mr. Lau Siu Ki, Mr. Wu Wing Kit and Dr. Chui Hong Sheung, JP as Independent Non-Executive Directors.

As at the date of this announcement, the board of directors of the Offeror comprises Ms. Chong Sok Un, Dato' Wong Peng Chong and Mr. Kong Muk Yin.

As at the date of this announcement, the board of directors of COL comprises Ms. Chong Sok Un as Chairman, Dato' Wong Peng Chong and Mr. Kong Muk Yin as Executive Directors; and Mr. Lo Wai On, Mr. Lau Siu Ki and Mr. Zhang Jian as Independent Non-Executive Directors.

The COL Directors and the directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to Greenfield Group, the Vendors and the Vendors' Guarantor and the parties acting in concert with each of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Greenfield Group, the Vendors and the Vendors' Guarantor and the parties acting in concert with each of them) 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 of the statements in this announcement misleading.

The Greenfield Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Offeror, COL, Vigor Online and the parties acting in concert with each of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by the Offeror, COL, Vigor Online and the parties acting in concert with each of them) 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 of the statements in this announcement misleading.