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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

SECOND SUPPLEMENTAL AGREEMENT IN RELATION TO EXTENSION OF REPAYMENT DATE

On 24 May 2010, the Lender entered into a second supplemental agreement (“Second Supplemental Agreement”) with the Borrower under the Loan Agreement as amended by a supplemental agreement dated 15 April 2010 (“Supplemental Agreement”). The particulars of the Loan Agreement and the Supplemental Agreement are set out in the announcement of the Company dated 14 October 2009 (“First Announcement”) and the Announcement dated 15 April 2010 (“Second Announcement”) respectively. Pursuant to the Second Supplemental Agreement, the Lender agreed to extend the repayment date under the Loan Agreement as amended aforesaid from 12 May 2010 to 30 June 2010. Save as amended by the Second Supplemental Agreement, all other terms and conditions of the Loan Agreement as amended aforesaid remain unchanged.

This announcement is made by the board of Directors pursuant to Rule 13.09 and Rule 14.36 of the Listing Rules.

Unless otherwise stated, definitions used in the First Announcement and the circular of the Company dated 23 October 2009 (“Circular”) shall have the same meanings when used in this announcement.

THE SECOND SUPPLEMENTAL AGREEMENT

On 24 May 2010, the Lender entered into a second supplemental agreement (“Second Supplemental Agreement”) with the Borrower pursuant to which the Lender agreed to extend the repayment date under the Loan Agreement as amended by the Supplemental Agreement from 12 May 2010 to 30 June 2010. The terms of the Second Supplemental Agreement were arrived at between the parties after arm’s length negotiation.

The Directors consider that the above-mentioned amendments under the Loan Agreement as amended aforesaid are fair and reasonable and are in the interests of the Shareholders as a whole. Save as amended by the Supplemental Agreement and the Second Supplemental Agreement, all other terms and conditions of the Loan Agreement remain unchanged.

The purpose of this announcement is to update the Shareholders of the status of the major transaction referred to in the First Announcement, the Circular, the Supplemental Agreement, the Second Announcement and the Second Supplemental Agreement, and to allow them to evaluate the position of the Company and its subsidiaries.

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

Hong Kong, 24 May 2010

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.