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VXL CAPITAL LIMITED
卓越金融有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 727)

**SUPPLEMENTAL AGREEMENT IN RELATION TO
MAJOR DISPOSAL**

Reference is made to the announcement and circular (the “Circular”) of VXL Capital Limited (the “Company”) dated 22 September 2011 and 11 November 2011 respectively in relation to the Disposal. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context otherwise requires.

Pursuant to the Agreement,

- (i) the Deposit shall be held in escrow and be released by the Stakeholder to the Sellers at Completion; and
- (ii) the Retention Amount, after deducting therefrom all compensations or other amounts paid by the Buyer or any of its affiliates to Insite in connection with the employment of existing employees of Insite after Completion and losses which the Buyer, Moral High and/or Peak Moral High may incur as a result of the failure by Insite to pay all relevant salaries, wages, compensation and other amounts in connection with the termination of employment of existing employees of Insite, shall be paid in its HK\$ equivalent by the Buyer to BRE on the date of expiration of the term (including any extended term of up to 6 months from the Completion Date) of the management agreement to be entered into between the Buyer or any of its affiliates with Insite in relation to the provision of asset management services in respect of the Property after Completion.

On 17 November 2011, Daily Right, BRE and the Buyer entered into a supplemental agreement to amend the terms of the Agreement to the effect that:

- (i) the Deposit shall be held in escrow and be released by the Stakeholder at Completion to the Sellers and/or such entity as the Sellers may direct;
- (ii) the Retention Amount shall be paid by the Buyer to BRE no later than 30 November 2011 and the deductions from the Retention Amount referred to above shall be calculated until 30 November 2011; and
- (iii) the Sellers and the Buyer acknowledge that Insite and Peak Moral High had on 17 November 2011 entered into a termination agreement to terminate the Asset Management Agreement and its supplementary agreement (the “Termination Agreement”). The Sellers and the Buyer had on the same day given written instructions to the Stakeholder that, inter alia, an amount in the HK\$ equivalent of the termination fees (as defined in the Termination Agreement) (the “Termination Fees”) be paid to Insite’s nominated representative from the Deposit to settle Peak Moral High’s payment obligation in respect of the Termination Fees. Such amount will be settled between the Sellers and the Buyer at the time when the adjustment to the consideration is determined pursuant to the mechanism as described under the paragraph headed “Adjustment to the consideration” in the Circular.

Save for the aforesaid amendments, all other terms and conditions under the Agreement remain in full force and effect.

By order of the Board
VXL Capital Limited
Datuk LIM Chee Wah
Chairman

17 November 2011

As at the date of this announcement, the Board comprises:

Executive Directors:
Datuk LIM Chee Wah
Mr. XIAO Huan Wei

Independent non-executive Directors:
Mr. Alan Howard SMITH, J.P.
Dr. Allen LEE Peng Fei, J.P.
Mr. David YU Hon To