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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
MEMBERS OF AUDIT COMMITTEE AND REMUNERATION, QUALITY
AND NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of VXL Capital Limited (the “**Company**”) announces that Mr. Soo Ying Pooi (“**Mr. Soo**”) has been appointed as Independent Non-executive Director and a member of each of the Audit Committee and the Remuneration, Quality and Nomination Committee of the Company with effect from 16 November 2012.

Mr. Soo, aged 58, holds a Bachelor of Science degree in Electrical Engineering from Imperial College of London University.

Mr. Soo is currently the Chairman of Treasure Target Limited., a shipping company in Hong Kong owing and chartering bulkcarriers. From 1975 to 1977, he was a field engineer in oil exploration business in North Sea in the United Kingdom with Schlumberger Wireline Services.

Save as disclosed above, Mr. Soo did not hold any directorships in any public listed companies in the last three years in Hong Kong or overseas.

As at the date of this announcement, Mr. Soo does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company and any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance. He does not hold any other position with the Company or any other member of the Group.

Mr. Soo has entered into an appointment letter with the Company for an initial term of one year commencing from 16 November 2012. Mr. Soo is subject to retirement by rotation and re-election at the next annual general meeting in accordance with the Articles of Association of the Company. Mr. Soo is entitled to a director's fee of HK\$300,000 per annum for his roles as the Independent Non-executive Director and a member of the Audit Committee and the Remuneration, Quality and Nomination Committee of the Company. In determining the Director's fee for Mr. Soo, the Board has taken into account the level of remuneration paid to Independent non-executive Directors of the Company and other listed companies, time and responsibilities committed and assumed by Mr. Soo in attending to the affairs of the Company.

Save as disclosed above, there is no information in relation to Mr. Soo which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"), and there is no other matter concerning his appointment which needs to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Soo as an Independent Non-executive Director and a member of Audit Committee, the Company has complied with requirements of the minimum number of independent non-executive directors and audit committee members under Rules 3.10(1) and 3.21 of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Soo to join the Company.

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

Hong Kong, 16 November 2012

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.*
Mr. David YU Hon To
Mr. SOO Ying Pooi