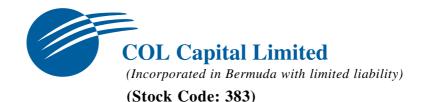
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## APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of COL Capital Limited dated 30 November 2007 (the "30 November Announcement") relating to, *inter alia*, the Proposed Open Offer, Warrant Issue, grant of Specific Mandate to issue the Shares and the Warrants and the application for granting of Whitewash Waiver. Terms defined in the 30 November Announcement shall have the same meanings when used in this announcement.

The Board is pleased to announce that Asia Investment Management Limited has been appointed as independent financial adviser in connection with the Proposed Open Offer, Warrant Issue, grant of Specific Mandate to issue the Shares and the Warrants and the application for granting of Whitewash Waiver and that the Independent Board Committee has approved such appointment.

On behalf of the Board
COL Capital Limited
Chong Sok Un
Chairman

Hong Kong, 5th December, 2007

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 statement in this announcement misleading.