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**COL Capital Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 383)**

## **INSIDE INFORMATION – ISSUE OF OFFER LETTERS**

### **OFFER LETTERS**

The Board is pleased to announce that on 15 September 2015 (after trading hours), the Purchaser issued the relevant Offer Letter to the relevant Vendor in respect of the Possible Acquisitions. If the Offer Letters are accepted and the Possible Acquisitions are completed, the Company would be interested in the entire equity interests of the Target Company.

### **GENERAL**

This announcement is made by the Company pursuant to Part XIVA of the SFO and Rule 13.09 of the Listing Rules. The Possible Acquisitions, if materialise, may constitute possible notifiable transaction(s) and the Possible Acquisition I, if materialise, may constitute a possible connected transaction on the part of the Company under the Listing Rules. Should there be any material developments with respect to the Possible Acquisitions, the Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

**Given that (i) the Vendors may or may not accept the offer as set out in the respective Offer Letters, and (ii) completion of the Possible Acquisitions is subject to the satisfaction of the conditions precedent in the Offer Letters and the formal agreements, the Possible Acquisitions may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares of the Company.**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 15 September 2015 (after trading hours), the Purchaser issued the relevant Offer Letter to the relevant Vendor in respect of the Possible Acquisitions. If the Offer Letters are accepted and the Possible Acquisitions are completed, the Company would be interested in the entire equity interests of the Target Company.

## **OFFER LETTER I**

The major terms of the Offer Letter I are as follows:

### **Date:**

15 September 2015 (after trading hours)

### **Parties:**

- (i) Purchaser
- (ii) Vendor I

As at the date of this announcement, the Target Company is held as to 60.52%, 28.07%, 9.00% and 2.41% by the Company, Vendor I, Vendor II and Vendor III, respectively. As Vendor I is a substantial shareholder of the Company's non wholly-owned subsidiary, the Target Company, Vendor I is a connected person of the Company.

### **Assets to be acquired**

28.07% equity interests in the Target Company

### **Consideration**

The consideration of the Possible Acquisition I shall be RMB421,050,000 (to be translated into Hong Kong dollars at the then prevailing exchange rate as at the date on which the formal agreement would be entered into), which shall be satisfied by the allotment and issuance of Consideration Shares I at the issue price of HK\$0.4 per Consideration Share credited as fully paid after setting off of the amounts (principal and interests) due from Vendor I and its associate to the Target Group.

## **Conditions precedents**

Completion of Possible Acquisition I is subject to including but not limited to the following conditions precedent being fulfilled:

- (i) the listing of and permission to deal in the Consideration Shares I having been granted by Listing Committee of the Stock Exchange and such listing and permission not subsequently being revoked prior to completion; and
- (ii) all approval(s) by the Shareholders, relevant governmental or regulatory authorities, agencies or bodies, or any other third party required for the Possible Acquisition I being obtained.

## **Completion**

Subject to fulfilment of all the conditions precedent, completion of Possible Acquisition I shall take place on the tenth business day following the day on which the last of the conditions is fulfilled and the consideration shall be paid to Vendor I at the same time.

## **Lock-up undertaking**

Vendor I irrevocably undertakes and guarantees to the Company that it shall not directly or indirectly, conditionally or unconditionally, sell, transfer, dispose of or otherwise deal with any right or interest in any Consideration Shares I together with any shares derived from such Consideration Shares I upon any consolidation or subdivision of share capital by the Company or any issue of bonus shares by the Company from time to time (including the grant of any option over or in respect of any such shares) for a period of 24 months after the completion.

Within seven business days after the acceptance of the Offer Letter I, the parties thereto shall commence the documentation of the formal agreement in relation to the Possible Acquisition I and shall enter into the formal agreement as soon as practicable.

## **OFFER LETTER II**

The major terms of the Offer Letter II are as follows:

### **Date:**

15 September 2015 (after trading hours)

**Parties:**

- (i) Purchaser
- (ii) Vendor II

As at the date of this announcement, the Group holds approximately 2.59% shareholding interests in the listed holding company of Vendor II. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Vendor II and its ultimate beneficial owners are Independent Third Parties.

**Assets to be acquired**

9.00% equity interests in the Target Company

**Consideration**

The consideration of the Possible Acquisition II shall be RMB135,000,000 (to be translated into Hong Kong dollars at the then prevailing exchange rate as at the date on which the formal agreement would be entered into), which shall be satisfied by the allotment and issuance of Consideration Shares II at the issue price of HK\$0.4 per Consideration Share credited as fully paid.

**Conditions precedents**

Completion of Possible Acquisition II is subject to including but not limited to the following conditions precedent being fulfilled:

- (i) the listing of and permission to deal in the Consideration Shares II having been granted by Listing Committee of the Stock Exchange and such listing and permission not subsequently being revoked prior to completion; and
- (ii) all approval(s) by the Shareholders, relevant governmental or regulatory authorities, agencies or bodies, or any other third party required for the Possible Acquisition II being obtained.

**Completion**

Subject to fulfilment of all the conditions precedent, completion of Possible Acquisition II shall take place on the tenth business day following the day on which the last of the conditions is fulfilled and the consideration shall be paid to Vendor II at the same time.

## **Lock-up undertaking**

Vendor II irrevocably undertakes and guarantees to the Company that it shall not directly or indirectly, conditionally or unconditionally, sell, transfer, dispose of or otherwise deal with any right or interest in any Consideration Shares II together with any shares derived from such Consideration Shares II upon any consolidation or subdivision of share capital by the Company or any issue of bonus shares by the Company from time to time (including the grant of any option over or in respect of any such shares) for a period of 24 months after the completion.

Within seven business days after the acceptance of the Offer Letter II, the parties thereto shall commence the documentation of the formal agreement in relation to the Possible Acquisition II and shall enter into the formal agreement as soon as practicable.

## **OFFER LETTER III**

The major terms of the Offer Letter III are as follows:

### **Date:**

15 September 2015 (after trading hours)

### **Parties:**

- (i) Purchaser
- (ii) Vendor III

Dato' Wong Peng Chong, a Director, is also a director of Vendor III. As at the date of this announcement, the Group holds approximately 4.78% shareholding interests in Vendor III. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Vendor III and its ultimate beneficial owners are Independent Third Parties.

### **Assets to be acquired**

2.41% equity interests in the Target Company

### **Consideration**

The consideration of Possible Acquisition III shall be approximately RMB36,150,000 (to be translated into Hong Kong dollars at the then prevailing exchange rate as at the date on which the formal agreement would be entered into), which shall be satisfied by the allotment and issuance of Consideration Shares III at the issue price of HK\$0.4 per Consideration Share credited as fully paid.

## **Conditions precedents**

Completion of Possible Acquisition III is subject to including but not limited to the following conditions precedent being fulfilled:

- (i) the listing of and permission to deal in the Consideration Shares III having been granted by Listing Committee of the Stock Exchange and such listing and permission not subsequently being revoked prior to completion; and
- (ii) all approval(s) by the Shareholders, relevant governmental or regulatory authorities, agencies or bodies, or any other third party required for the Possible Acquisition III being obtained.

## **Completion**

Subject to fulfilment of all the conditions precedent, completion of Possible Acquisition III shall take place on the tenth business day following the day on which the last of the conditions is fulfilled and the consideration shall be paid to Vendor III at the same time.

## **Lock-up undertaking**

Vendor III irrevocably undertakes and guarantees to the Company that it shall not directly or indirectly, conditionally or unconditionally, sell, transfer, dispose of or otherwise deal with any right or interest in any Consideration Shares III together with any shares derived from such Consideration Shares III upon any consolidation or subdivision of share capital by the Company or any issue of bonus shares by the Company from time to time (including the grant of any option over or in respect of any such shares) for a period of 24 months after the completion.

Within seven business days after the acceptance of the Offer Letter III, the parties thereto shall commence the documentation of the formal agreement in relation to the Possible Acquisition III and shall enter into the formal agreement as soon as practicable.

## **GENERAL**

This announcement is made by the Company pursuant to Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

The Possible Acquisitions, if materialise, may constitute possible notifiable transaction(s) and the Possible Acquisition I, if materialise, may constitute a possible connected transaction on the part of the Company under the Listing Rules. Should there be any material developments with respect to the Possible Acquisitions, the Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

**Given that (i) the Vendors may or may not accept the offer as set out in the respective Offer Letters, and (ii) completion of the Possible Acquisitions is subject to the satisfaction of the conditions precedent in the Offer Letters and the formal agreements, the Possible Acquisitions may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares of the Company.**

## **DEFINITIONS**

Unless otherwise specified, the following terms have the following meanings in this announcement:

“associates”	has the meaning ascribed to it in the Listing Rules;
“Board”	the board of Directors;
“Company”	COL Capital Limited (stock code: 383), a company incorporated in Bermuda and the Shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“Consideration Share(s)”	Consideration Shares I, Consideration Shares II and Consideration Shares III, each a “Consideration Share”;
“Consideration Shares I”	new Shares to be allotted and issued by the Company credited as fully paid as consideration for the Possible Acquisition I;
“Consideration Shares II”	new Shares to be allotted and issued by the Company credited as fully paid as consideration for the Possible Acquisition II;
“Consideration Shares III”	new Shares to be allotted and issued by the Company credited as fully paid as consideration for the Possible Acquisition III;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;

“Independent Third Party(ies)”	third party independent of and not connected with the Company and any of its connected persons or their respective associates;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Offer Letters”	Offer Letter I, Offer Letter II and Offer Letter III, and each an “Offer Letter”;
“Offer Letter I”	the offer letter dated 15 September 2015 issued to Vendor I by the Purchaser in relation to Possible Acquisition I;
“Offer Letter II”	the offer letter dated 15 September 2015 issued to Vendor II by the Purchaser in relation to Possible Acquisition II;
“Offer Letter III”	the offer letter dated 15 September 2015 issued to Vendor III by the Purchaser in relation to Possible Acquisition III;
“Possible Acquisitions”	the Possible Acquisition I, Possible Acquisition II and Possible Acquisition III, and each a “Possible Acquisition”;
“Possible Acquisition I”	the acquisition of an aggregate of 28.07% equity interests in the Target Company by the Purchaser from Vendor I pursuant to the terms and conditions of Offer Letter I;
“Possible Acquisition II”	the acquisition of an aggregate of 9.00% equity interests in the Target Company by the Purchaser from Vendor II pursuant to the terms and conditions of Offer Letter II;
“Possible Acquisition III”	the acquisition of an aggregate of 2.41% equity interests in the Target Company by the Purchaser from Vendor III pursuant to the terms and conditions of Offer Letter III;
“Purchaser”	the Company;
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;



“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.0005 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the issued Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Target Company”	Lianyungang Jiatai Construction Co. Ltd.* (連雲港嘉泰建設工程有限公司), a limited liability company established under the laws of the PRC and owned as to approximately 60.52% by the Company;
“Target Group”	the Target Company and its subsidiaries;
“Vendors”	Vendor I, Vendor II and Vendor III, and each a “Vendor”;
“Vendor I”	Greatime Management Corp., a company incorporated in the British Virgin Islands with limited liability;
“Vendor II”	泰球(上海)投資管理有限公司(Taiqiu (Shanghai) Investment Management Company Limited*), a company established in the PRC with limited liability;
“Vendor III”	Asia Alliance Holdings Co., Ltd., a Japanese stock company, the shares of which are listed on the Tokyo Stock Exchange;
“%”	per cent.

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

Hong Kong, 15 September 2015

\* *For identification purpose only*

*As at the date of this announcement, the Board comprises Ms. Chong Sok Un (Chairman), Dato' Wong Peng Chong and Mr. Kong Muk Yin as Executive Directors; and Mr. Lau Siu Ki, Mr. Ma Wah Yan and Mr. Zhang Jian as Independent Non-Executive Directors.*