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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00383)

**DELAY IN DESPATCH OF CIRCULAR
UNDERWRITER TO THE RIGHTS ISSUE
VIGOR ONLINE OFFSHORE LIMITED**

**INDEPENDENT FINANCIAL ADVISER TO THE INDEPENDENT
BOARD COMMITTEE AND THE INDEPENDENT SHAREHOLDERS**



亞洲資產管理

ASIA INVESTMENT MANAGEMENT

An application will be made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time to despatch the Circular to the Shareholders in relation to the proposed Rights Issue, placing of Convertible Bonds, application for granting of Whitewash Waiver and proposed grant of Specific Mandate to no later than 31st December, 2008.

Further announcement will be issued by the Company in respect of the revision of the expected timetable for the proposed Rights Issue as a result of the delay in despatch of the Circular.

Reference is made to the announcement of COL Capital Limited (the “Company”) dated 1st December, 2008 (the “Announcement”) in relation to, inter alia, the proposed Rights Issue, placing of Convertible Bonds, application for granting for Whitewash Waiver and proposed grant of Specific Mandate. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

DELAY IN DESPATCH OF CIRCULAR

As stated in the Announcement, a circular (the “Circular”) containing, among other things, (i) the Rights Issue, (ii) the Whitewash Waiver; (iii) the Placing, (iv) a letter from the independent board committee, (v) a letter from the independent financial adviser together with the notice convening SGM will be despatched to Shareholders on 19th December, 2008. Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch the Circular within 21 days after publication of the Announcement (i.e. on or before 22nd December, 2008). However, given that additional time is required for preparing and finalising certain information in relation to the pro forma financial information of the Group to be included in the Circular, the Company will apply to the Executive a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time to despatch the Circular to no later than 31st December, 2008.

Completion of the Rights Issue and the Placing are inter-conditional. Accordingly, the Rights Issue may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the Shares, Warrants or the nil-paid Rights Shares, and if they are in any doubt about their position, they are recommended to consult their professional adviser. Moreover, Shareholders’ and potential investors’ attention are drawn to the section headed “Warning of the risks of dealing in the Shares, the Warrants and the nil-paid Rights Shares” in the Announcement.

Further announcement will be made by the Company in respect of the revision of expected timetable for the proposed Rights Issue as a result of the delay in despatch of the Circular.

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

Hong Kong, 19th December, 2008

As at the date of this announcement, Ms. Chong Sok Un is the Chairman, Dato' Wong Peng Chong and Mr. Kong Muk Yin are the Executive Directors, Mr. Lo Wai On, Mr. Lau Siu Ki and Mr. Zhang Jian are the Independent Non-Executive Directors.

The directors of the Company 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.