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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

ANNOUNCEMENT OF CHANGE OF INFORMATION OF DIRECTOR

This announcement is made pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

COL Capital Limited (the “Company”) received a notification from Mr. Lo Wai On (“Mr. Lo”), an independent non-executive director of the Company, on 9 January 2009 that First Natural Foods Holdings Limited (Provisional Liquidators Appointed) (“FNF”), a company of which he has been an independent non-executive director since 22 December 2008, appointed provisional liquidators with effect from 6 January 2009. Based on published information, FNF is a holding company, and its subsidiaries are principally engaged in manufacture and sale of frozen marine food, frozen functional food and frozen seasoned convenient food; and sale of food products under UBI brand. FNF was incorporated in Bermuda on 27 July 2001, and its shares are listed on the Main Board of the Stock Exchange under the stock code 1076. Trading in the shares of FNF on the Stock Exchange has been suspended since 15 December 2008.

According to Mr. Lo, following the resignation of three China based directors of FNF on 12 December 2008, the chairman and executive director of FNF, Mr. Yeung Chung Lung, were unreachable. Subsequently on 17 December 2008, two other Hong Kong based directors resigned separately from the board of directors of FNF (the “FNF Board”). Mr. Lo was appointed as an independent non-executive director of FNF on 22 December 2008 on an emergency basis to facilitate continuity in the functioning of the FNF Board, and to strengthen the financial reporting of FNF in view of the unusual incidents that took place in FNF recently. Reference is made to the announcements of FNF dated 18 and 22 December 2008.

On 6 January 2009, FNF presented a petition to the High Court of the Hong Kong Special Administrative Region (the “High Court”). On the same day, the High Court ordered that Messrs. Stephen Liu Yiu Keung and David Yen Ching Wai of Ernst & Young Transactions Limited be appointed joint and several provisional liquidators of FNF to take control and possession of the assets of FNF and its subsidiaries. The Petition was filed with the High Court on 7 January 2009 to effect the appointment. Reference is made to the announcement of FNF dated 8 January 2009.

The appointment of provisional liquidators to FNF falls under an event described in Rule 13.51(2)(1) of the Listing Rules. Therefore, pursuant to Rule 13.51B(2) of the Listing Rules, the Company is required to, inter alia, make the announcement.

The Company was informed by Mr. Lo that the purpose of his appointment to the FNF Board was to assist a listed company in administration and operational uncertainty.

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

Hong Kong, 13 January 2009

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.