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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00383)

**POLL RESULTS OF SPECIAL GENERAL MEETING
HELD ON 16TH JANUARY 2009
AND
DESPATCH OF PROSPECTUS**

The Directors are pleased to announce that the ordinary resolution No. 1 and No. 2 as set out in the Notice were duly passed by Independent Shareholders and Shareholders, respectively, by way of poll at the SGM held on 16th January, 2009.

The Whitewash Waiver has been approved by the Independent Shareholders at the SGM. Accordingly, no general offer will be required to be made by the Underwriter and parties acting in concert with it for all the Shares not already owned or agreed to be acquired by them as a result of fulfillment of the obligations under the Underwriting Agreement.

The Prospectus Documents containing further information regarding, among other things, the Rights Issue, including information on dealing in and transfers and acceptances of the Rights Shares and other information in respect of the Group are expected to be despatched to the Qualifying Shareholders on 19th January, 2009. The Prospectus is also expected to be despatched to the Excluded Shareholders and holders of Warrants, for their information only, on the same day.

References are made to the announcement of the Company dated 1st December, 2008 and the circular of the Company dated 31st December, 2008 (the “Circular”) and the notice of SGM dated 31st December, 2008 (the “Notice”) as set out in the Circular. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The SGM was held on 16th January, 2009 to consider the resolutions approving, among other matters, the Rights Issue, the Placing, the Whitewash Waiver and the grant of the Specific Mandate. The Directors are pleased to announce that the ordinary resolution No. 1 and No. 2 (the “Ordinary Resolutions”) set out in the Notice of the SGM were duly passed by the Independent Shareholders and Shareholders, respectively, by way of poll as more than 50% of the votes were cast in favour of the Ordinary Resolutions. The vote-taking at the SGM was scrutinized by the registrar of the Company, Tricor Tengis Limited.

As at the date of the SGM, the total number of Shares in issue was 275,649,760. Each of the Underwriter and parties acting in concert with it, holding an aggregate of 106,484,400 Shares (representing approximately 38.63% of the entire issued share capital of the Company), who are not entitled to vote in favour of, but are only entitled to attend and vote against, the ordinary resolution No. 1 as set out in the Notice, had abstained from voting in favour of, and had not voted against, the ordinary resolution No. 1 as set out in the Notice in accordance with the Listing Rules and the Takeovers Code respectively. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution No. 1 as set out in the Notice at the SGM was 169,165,360 Shares, representing approximately 61.37% of the total issued share capital of the Company. The actual number of Shares held by the Independent Shareholders who attended and were entitled to vote for or against the ordinary resolution No. 1 as set out in the Notice at the SGM was 48,124,004 Shares, representing approximately 17.46% of the total issued share capital of the Company.

The total number of Shares entitling the Shareholders to attend and vote in favour of or against the ordinary resolution No. 2 as set out in the Notice at the SGM was 275,649,760 Shares, representing the total issued share capital of the Company. No Shareholders are only entitled to attend and vote against the ordinary resolution No. 2 as set out in the Notice at the SGM. The actual number of Shares held by the Shareholders who attended and were entitled to vote on the ordinary resolution No. 2 as set out in the Notice at the SGM was 154,608,404 Shares, representing approximately 56.09% of the total issued share capital of the Company.

The poll results are as follows:

Ordinary Resolutions	No. of Shares	
	For	Against
1. To pass the Ordinary Resolution No. 1 as set out in the Notice.	42,691,000 88.71%	5,433,004 11.29%
2. To pass the Ordinary Resolution No. 2 as set out in the Notice.	142,125,400 91.93%	12,483,004 8.07%

Accordingly, the Ordinary Resolutions were duly passed by way of poll at the SGM.

The Whitewash Waiver has been approved by the Independent Shareholders at the SGM. Accordingly, no general offer will be required to be made by the Underwriter and parties acting in concert with it for all the Shares not already owned or agreed to be acquired by them as a result of fulfillment of the obligations under the Underwriting Agreement.

From the date of the Underwriting Agreement and up to the Record Date, a total of 27,266 Warrants were exercised which entitles the holders thereof to be allotted and issued 27,266 Shares. Assuming no other Qualifying Shareholders take up their assured entitlements upon completion of the Rights Issue, the Underwriter will take up 169,165,360 Rights Shares and together with its entitlement of 106,484,400 Rights Shares and the 106,484,400 Shares it held prior to the Rights Issue, the Underwriter and parties acting in concert with it will become interested in a maximum of 382,134,160 Shares, representing approximately 69.32% of the entire issued share capital of the Company immediately after completion of the Rights Issue.

A further announcement setting out the shareholding structure of the Company immediately after the Rights Issue will be issued by the Company upon completion of the Rights Issue.

DESPATCH OF PROSPECTUS

The Prospectus Documents containing further information regarding, among other things, the Rights Issue, including information on dealing in and transfers and acceptances of the Rights Shares and other information in respect of the Group are expected to be despatched to the Qualifying Shareholders on 19th January, 2009. The Prospectus is also expected to be despatched to the Excluded Shareholders and holders of Warrants, for their information only, on the same day.

Qualifying Shareholders are reminded that the latest time for application and payment for Rights Shares is 4:00 p.m. on Thursday, 5th February, 2009.

WARNING OF THE RISK OF DEALING IN SHARES

If the Underwriter terminates the Underwriting Agreement, or the conditions of the Underwriting Agreement are not fulfilled, the Rights Issue will not proceed.

Any Shareholders or other persons dealing in Shares up to the date on which all conditions to which the Rights Issue is subject are fulfilled will accordingly bear the risk that the Rights Issue cannot become unconditional and may not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares who is in any doubt about his/her position is recommended to consult his/her own professional adviser.

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

Hong Kong, 16th 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.

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.