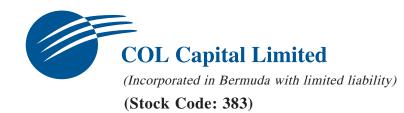
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EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO WARRANTS (WARRANT CODE: 192)

Subscription rights attaching to the Warrants will expire after 4:00 p.m. on Monday, 27 July 2009.

The last trading day of the Warrants on the Stock Exchange is expected to be Wednesday, 22 July 2009. The latest time to exercise the subscription rights attaching to the Warrants is 4:00 p.m. on Monday, 27 July 2009.

Application has been made to the Stock Exchange for the withdrawal of listing of the Warrants with effect from the close of business at 4:00 p.m. on Monday, 27 July 2009.

The Board of Directors of COL Capital Limited ("**Company**") wishes to remind holders of the existing outstanding warrants of the Company (warrant code: 192) ("**Warrants**") that in accordance with the terms and conditions of the instrument constituting the Warrants dated 26 June 2008 (the "**Instrument**"), the subscription rights attaching to the Warrants which have not been exercised will expire on Monday, 27 July 2009. Each Warrant entitles the holder to subscribe for new share of HK\$0.01 each ("**Share**") in the capital of the Company at the adjusted subscription price of HK\$2.63 per Share until 4:00 p.m. on Monday, 27 July 2009. Any subscription rights attaching to the Warrants which have not been exercised by the close of business at 4:00 p.m. on Monday, 27 July 2009 will lapse and the Warrant certificates will cease to be valid for any purpose.

In respect of the expiry of the Warrants, the Company has made the following arrangements regarding dealings in, transfers of and exercise of the subscription rights attaching to the Warrants:

- 1 The last trading day of the Warrants on The Stock Exchange of Hong Kong Limited ("Stock Exchange") will be fixed on Wednesday, 22 July 2009 and trading of the Warrants on the Stock Exchange will cease after 4:00 p.m. on Wednesday, 22 July 2009. The listing of the Warrants will be withdrawn from the Stock Exchange after 4:00 p.m. on Monday, 27 July 2009, and application has been made to the Stock Exchange for the withdrawal of listing of the Warrants with effect from the close of business at 4:00 p.m. on Monday, 27 July 2009.
- 2 The registered holders of the Warrants who wish to exercise in whole or in part of any of the subscription rights attaching to the Warrants must lodge with the branch share registrars of the Company in Hong Kong, Tricor Tengis Limited ("**Registrar**") at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong the followings by not later than **4:00 p.m. on Monday, 27 July 2009**:
 - (a) the relevant certificate(s) of the Warrants;
 - (b) the duly completed and signed subscription form(s); and
 - (c) the relevant subscription monies.
- 3 Holders of the Warrants who have not registered their holdings in such Warrants in their own names and wish to exercise in whole or in part of any of the subscription rights attached thereto must lodge with the Registrar at the above-mentioned address the followings by not later than **4:00 p.m. on Monday, 27 July 2009**:
 - (a) the relevant duly executed and stamped instruments of transfer and/or other document(s) of title;
 - (b) the relevant certificate(s) of the Warrants;
 - (c) the duly completed and signed subscription form(s); and
 - (d) the relevant subscription monies.

Subscription forms lodged with the Registrar later than **4:00 p.m. on Monday, 27 July 2009** will not be regarded as valid and will not be accepted. Under the terms of the Instrument, new Shares will be allotted and issued within 28 days after the date of exercise of the subscription rights attaching to the Warrants.

The closing prices of the Shares and the Warrants as quoted on the Stock Exchange on 22 June 2009 (being the date of this announcement) were HK\$0.90 per Share and HK\$0.01 per unit of Warrant respectively. Shares to be issued pursuant to the exercise of the subscription rights attaching to the Warrants will, when issued, rank pari passu in all respects with the then existing issued Shares.

A circular relating to the expiry of Warrants will be despatched to holders of Warrants and, for information only, the shareholders of the Company as soon as practicable.

Holders of the Warrants who are in doubt as to their position or as to the actions to be taken should consult their licensed securities dealer or registered institution dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong, 22 June 2009

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. Lo Wai On, Mr. Lau Siu Ki and Mr. Zhang Jian as independent non-executive directors.