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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

DISCLOSEABLE TRANSACTION RELATING TO THE ACQUISITION OF LOAN NOTE

The Board announces that on 15 June 2010 the Purchaser, a wholly-owned subsidiary of the Company, entered into the Purchase Agreement to acquire the Loan Note of nominal amount of US\$26,200,000.00 issued by the Issuer.

As the relevant Percentage Ratio in respect of the Purchase Agreement is more than 5% but below 25%, the entering into of the Purchase Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

THE PURCHASE AGREEMENT

Date: 15 June 2010

Purchaser: Mission Time Holdings Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company

Issuer: Mulpha SPV Limited, a company incorporated in The Federal Territory of Labuan, Malaysia and a wholly-owned subsidiary of Mulpha International Bhd.

Guarantor: Mulpha International Bhd., a company incorporated in Malaysia and whose shares are listed on the Main Board of The Kuala Lumpur Stock Exchange, as guarantor of the Loan Note

To the best knowledge, information and belief of the Directors having made all reasonable enquiry and as confirmed by the Issuer and the Guarantor, save for the Group's holding of approximately 9.3% of the issued share capital of the Guarantor, the Issuer, the Guarantor and their ultimate beneficial owners are Independent Third Parties not connected with the Company and connected persons of the Company

Nominal Amount of the Loan Note acquired:	US\$26,200,000.00 out of an aggregate of US\$56,000,000.00
Issue Price:	US\$21,652,885.20, being 82.6446% of the nominal amount of US\$26,200,000.00
Issue Date:	15 June 2010
Maturity Date:	15 June 2012
Purpose:	The proceeds will be applied by the Guarantor's group for its general investment, acquisition, refinancing of existing borrowings and/or as working capital
Interest:	Zero coupon
Accrual Yield:	10% per annum
Redemption:	The Loan Note may be redeemed by the Issuer prior to the maturity date where accrual yield is 10% per annum and reference price for each US\$10,000 of loan note is US\$8,264.46

Information on the Group

The principal business of the Company is investment holding and through its subsidiaries engaged in securities trading and investments, provision of financial services, property investment and strategic investment.

Information on the Issuer and the Guarantor

The Issuer is a company incorporated in Labuan and wholly-owned by the Guarantor. The Company has been informed by the Issuer that it has applied for a listing of the Loan Notes on the Labuan International Finance Exchange Inc. of Malaysia. The Issuer is established as a fund raising vehicle. The principal activity of the Guarantor is investment holding. The principal activities of its subsidiaries are property development, property ownership and management, investment holdings, and the ownership, operation and management of hotels and service apartments. Other activities of the Guarantor's subsidiaries include, among others, the trading, rental and servicing of construction machinery and spare parts and the provision of financial services in Malaysia.

Reasons for the transaction

The Purchaser's principal activity is investment holding with investments in various unit trusts and the purchase of the Loan Note is a transaction carried out as part of the ordinary and usual course of business activities of the Purchaser and will provide interest income to the Purchaser. The Loan Note will be recorded as loan note under non-current assets of the Group. The purchase commitment of the Loan Note was funded by borrowings of the Group. The Directors consider that the transactions contemplated by the Purchase Agreement is on normal commercial terms and the terms of the Purchase Agreement are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the relevant Percentage Ratio in respect of the entering into of the Purchase Agreement is more than 5% but below 25%, the entering into of the Purchase Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“Company”	COL Capital Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Guarantor”	Mulpha International Bhd., a company incorporated in Malaysia and whose shares are listed on the Main Board of the Kuala Lumpur Stock Exchange
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	party(ies) who, together with his/her ultimate beneficial owner(s) is/are persons independent of the Company and its connected persons
“Issuer”	Mulpha SPV Limited, a company incorporated in The Federal Territory of Labuan, Malaysia and a wholly-owned subsidiary of Mulpha International Bhd.
“Loan Note”	the loan note of nominal amount of US\$26,200,000.00 purchased by the Purchaser under the Purchase Agreement
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Percentage Ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction
“Purchaser”	Mission Time Holdings Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company
“Purchase Agreement”	the agreement dated 15 June 2010 entered into between the Purchaser, the Issuer and the Guarantor in relation to the sale and purchase of the Loan Note

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“US\$”	United States dollars, the lawful currency of the United States of America
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

On behalf of the Board
COL Capital Limited
Chong Sok Un
Chairman

Hong Kong, 17 June 2010

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.