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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

**DISCLOSEABLE TRANSACTION
RELATING TO THE
SUBSCRIPTION OF SHARES
IN EXTRA EARN HOLDINGS LIMITED**

The Board announces that on 25 June 2010 Champion Record, an indirect wholly-owned subsidiary of the Company, entered into the Subscription Agreement to subscribe for the Subscription Shares for a total consideration of US\$18,000,000 (equivalent to approximately HK\$140,400,000).

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

THE SUBSCRIPTION AGREEMENT

Date: 25 June 2010

Subscriber: Champion Record Limited, a company incorporated in the British Virgin Islands and an indirect wholly-owned subsidiary of the Company

Subject Company: Extra Earn Holdings Limited, a company incorporated in the British Virgin Islands.

To the best knowledge, information and belief of the Directors having made all reasonable enquiry, the existing shareholders of Extra Earn and their ultimate beneficial owners are Independent Third Parties not connected with the Company and connected persons of the Company.

Amount of the Subscription: US\$18,000,000 (equivalent to approximately HK\$140,400,000).

Purpose: The proceeds from the Subscription will be applied by Extra Earn Group for its general investment, acquisition and/or as working capital.

Board representation: On completion of the Subscription Agreement, Champion Record shall have the rights to appoint 2 nominees onto the board of Extra Earn and/or any members of Extra Earn Group.

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 Extra Earn

The principal business of Extra Earn is investment holding and through its subsidiaries engaged in development and construction of urban infrastructure, property development and investment in the PRC.

As informed by Extra Earn, the Subscription is part of the allotment and issue of 300,000 new shares of Extra Earn for cash in aggregate for US\$30,000,000 (equivalent to approximately HK\$234,000,000) which will be applied by Extra Earn Group for its general investment, acquisition and/or as working capital.

The following is the financial information of Extra Earn as extracted from its unaudited consolidated management accounts (based on audited accounts of the PRC subsidiary of Extra Earn for the two years ended 31 December 2008 and 2009) as provided by the Extra Earn for the two years ended 31 December 2008 and 2009 and for the period ended 31 May 2010, which were prepared in accordance with Hong Kong accounting standards:

	For the period ended 31 May 2010 Unaudited (HK\$'000)	For the year ended 31 December 2009 Unaudited (HK\$'000)	For the year ended 31 December 2008 Unaudited (HK\$'000)
Net profit (loss) before tax	(37,026)	115,542	93,612
Net profit (loss) after tax	(37,026)	115,542	93,612
Net asset value	466,435	317,146	201,088

Reasons for the transaction

The principal businesses of the Group are securities trading and investments, provision of financial services, property investment and strategic investment. Upon the completion of the Subscription, Extra Earn will become a 40% associated company of the Group and its result and assets and liabilities will be accounted for using equity method of accounting in the consolidated financial statements of the Group. The Directors consider that the Subscription is a valuable opportunity to participate in the development and construction of urban infrastructure, property development and investment businesses in the PRC and secure its footing in such industry of the PRC, which is also in conformity with the Group's strategy to seek and identify grossly undervalued investment and business opportunities in the PRC. The Subscription was settled by cash and was funded by borrowings of the Group. In view of the above, the Board considers that the terms and conditions of the Subscription Agreement are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the relevant Percentage Ratio in respect of the entering into of the Subscription Agreement is more than 5% but below 25%, the entering into of the Subscription 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
“Champion Record”	Champion Record Limited, a company incorporated in the British Virgin Islands and an indirect wholly-owned subsidiary of the Company
“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
“Extra Earn”	Extra Earn Holdings Limited, a company incorporated in the British Virgin Islands
“Extra Earn Group”	Extra Earn and its subsidiaries
“Group”	the Company and its subsidiaries
“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

“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
“Shareholder(s)”	holder(s) of the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares
“Subscription Agreement”	the agreement dated 25 June 2010 entered into between, inter alia, Champion Record and Extra Earn in relation to the subscription of the Subscription Shares
“Subscription Shares”	180,000 new ordinary shares in the authorised share capital of Extra Earn
“%”	per cent

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

Hong Kong, 25 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.