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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

DISCLOSEABLE TRANSACTION FURTHER ACQUISITION OF SHARES OF APAC RESOURCES LIMITED

The Board announces that on 7 September 2010 and 8 September 2010, the Group further acquired through market from Independent Third Parties an aggregate of 138,840,000 APAC Shares at an aggregate consideration of HK\$69,547,159 (being approximately HK\$0.501 per APAC Share, with 0.1% to 0.25% brokerage, 0.1% stamp duty, 0.004% Securities and Futures Commission transaction levy, 0.005% Stock Exchange trading fee and 0.002% CCASS settlement fee).

The Acquired Shares represent an aggregate of 138,840,000 APAC Shares and approximately 2.0% of the entire issued share capital of APAC. Before completion of the Acquisition, the Group, through its wholly-owned subsidiaries, was beneficially interested in 1,740,699,562 APAC Shares, representing approximately 25.15% of the entire issued share capital of APAC as at the date of this announcement. Following completion of the Acquisition, the Company will become beneficially interested in an aggregate of 1,879,539,562 APAC Shares, representing approximately 27.15% of the entire issued share capital of APAC.

The Group will hold the Acquired Shares as strategic long term investment and as confirmed by the Group's auditors, upon completion of the Acquisition, APAC will become an associate of the Group and the Group's investment in APAC will be classified as an "interest in associate" and its financial results, assets and liabilities will be accounted for in the financial statements of the Group using the equity method of accounting.

As the relevant Percentage Ratios for the Acquisition are more than 5% but below 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

THE ACQUISITION

On 7 September 2010, the Group further acquired on market from Independent Third Parties an aggregate of 10,300,000 APAC Shares at an aggregate consideration of HK\$5,167,287.

On 8 September 2010, the Group further acquired on market from Independent Third Parties an aggregate of 840,000 APAC Shares at an aggregate consideration of HK\$396,225 and through market by crossing from Independent Third Parties an aggregate of 127,700,000 APAC Shares at an aggregate consideration of HK\$63,983,647.

To the best knowledge, information and belief of the Directors having made all reasonable enquiry and so far as the Directors are aware, each of the vendors of the Acquired Shares is an Independent Third Party.

Assets acquired

The Acquired Shares represent an aggregate of 138,840,000 APAC Shares and approximately 2.0% of the entire issued share capital of APAC. So far as the Directors are aware, there are no contractual restrictions which are applicable to the subsequent sale of the Acquired Shares.

Before completion of the Acquisition, the Group, through its wholly-owned subsidiaries, was beneficially interested in 1,740,699,562 APAC Shares, representing approximately 25.15% of the entire issued share capital of APAC as at the date of this announcement. Following completion of the Acquisition, the Company will become beneficially interested in an aggregate of 1,879,539,562 APAC Shares, representing approximately 27.15% of the entire issued share capital of APAC.

Consideration

The Consideration payable for the Acquired Shares is HK\$69,547,159 (being approximately HK\$0.501 per APAC Share, with 0.1% to 0.25% brokerage, 0.1% stamp duty, 0.004% Securities and Futures Commission transaction levy, 0.005% Stock Exchange trading fee and 0.002% CCASS settlement fee).

The Consideration will be satisfied by cash and financed from the internal resources of the Group and/or borrowing of the Group.

The average price of HK\$0.501 per Acquired Share represents:–

- (a) a premium of approximately 5.47% to the closing price of HK\$0.475 per APAC Share as at 8 September 2010;
- (b) a premium of approximately 3.94% to the average closing price of HK\$0.482 per APAC Share for the last 5 trading days up to and including 8 September 2010;
- (c) a premium of approximately 6.26% to the average closing price of HK\$0.4715 per APAC Share for the last 10 trading days up to and including 8 September 2010;
- (d) a discount of approximately 32.75% to the unaudited asset value (based upon the market value of its listed investments (including its investments in listed associates) and its cash and cash equivalents on hand) per APAC Share of HK\$0.745 as at 30 August 2010 as announced by APAC on 1 September 2010; and
- (e) a discount of approximately 1.76% to the unaudited consolidated net asset value per APAC Share of HK\$0.51 as at 30 June 2010.

The consideration payable for the 11,140,000 APAC Shares acquired at an average price (before transaction costs) of HK\$0.4976 on market was determined by reference to the prevailing market prices of APAC Shares. The consideration payable for the 127,700,000 APAC Shares acquired at a price (before transaction costs) of HK\$0.5 through market by crossing was determined after arm's length negotiations between parties with reference to (i) the recent market prices of APAC Share as quoted on the Stock Exchange; (ii) the unaudited consolidated net asset value per APAC Share as at 30 June 2010; (iii) the unaudited asset value per APAC Share as at 30 August 2010 and (iv) the substantial block size of the Acquired Shares.

REASONS FOR AND BENEFITS OF ENTERING INTO THE ACQUISITION

The principal businesses of the Group are securities trading and investments, provision of financial services, property investment and strategic investment. The Group considers that the Acquisition provides an opportunity for the Group to participate in the businesses of (i) trading in base metals and commodities; and (ii) trading and investment in listed securities with a portfolio primarily focused on natural resources and related sector and industries. Following completion of the Acquisition, the Group will hold the Acquired Shares as strategic long term investment and as confirmed by the Group's auditors, upon completion of the Acquisition, APAC will become an associate of the Group and the Group's investment in APAC will be classified as an "interest in associate" and its financial results, assets and liabilities will be accounted for in the financial statements of the Group using the equity method of accounting.

In view of the above, the Board is of the view that the terms of the Acquisition are fair and reasonable and on normal commercial terms, and the Acquisition is in the interest of the Company and its shareholders taken as a whole.

Information on APAC

APAC is a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange. APAC is principally engaged in investment holding. The principal business activities of APAC's subsidiaries are (a) trading in base metals and commodities, and (b) trading and investment in listed securities with a portfolio primarily focused on natural resources and related sector and industries.

Below is the audited financial information of APAC for the two years ended 31 December 2008 and 31 December 2009 extracted from the audited consolidated financial statements of APAC and the unaudited financial information of APAC for the 6 months ended 30 June 2010 extracted from the unaudited consolidated financial statements of APAC:

	For the year ended 31 December 2008 (audited) HK\$'000	For the year ended 31 December 2009 (audited) HK\$'000	For the 6 months ended 30 June 2010 (unaudited) HK\$'000
Revenue	298,613	301,420	378,219
Profit (loss) before taxation and extraordinary items	(1,252,388)	444,384	221,614
Profit (loss) after taxation and extraordinary items	(1,252,329)	372,603	143,382
Profit (loss) attributable to the equity holders of APAC	(1,252,329)	372,603	143,382
Net asset value	1,271,261	2,962,014	3,538,163

Information on the Company

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.

IMPLICATIONS UNDER THE LISTING RULES

As the relevant Percentage Ratios for the Acquisition are more than 5% but below 25%, the Acquisition 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 meanings when used herein:

“Acquisition”	the acquisition of the Acquired Shares by the Company
“Acquired Shares”	an aggregate of 138,840,000 APAC Shares acquired by the Group through market from Independent Third Parties

“APAC”	APAC Resources Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1104)
“APAC Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the issued share capital of APAC
“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
“Consideration”	the consideration payable by the Company for the Acquired Shares
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	parties who, together with their respective ultimate beneficial owners are persons independent of the Company and its connected persons (as defined in the Listing Rules)
“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
“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
“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, 8 September 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.