
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in COL Capital Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

**PROPOSED SUBDIVISION OF SHARES
CHANGE IN BOARD LOT SIZE
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening the special general meeting of the Company to be held at Plaza 1 & 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 12 June 2015 at 11:00 a.m. is set out on pages 11 to 12 of this circular. A form of proxy for use at the special general meeting of the Company is also enclosed.

Whether or not you are able to attend the special general meeting, you are requested to complete the accompanying form of proxy and return it in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the special general meeting or any adjournment thereof if you so wish.

27 May 2015

CONTENTS

	<i>Page</i>
DEFINITIONS	1
EXPECTED TIMETABLE	3
LETTER FROM THE BOARD	5
NOTICE OF SGM	11

DEFINITIONS

In this circular, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Board”	the board of Directors
“Business Day”	any day on which licensed banks in Hong Kong are open for banking business (except Saturdays, Sundays and public holidays)
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 4,000 Shares to 10,000 Subdivided Shares
“Company”	COL Capital Limited, a company incorporated in the Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Latest Practicable Date”	22 May 2015, being the latest practicable date prior to the despatch of this circular for ascertaining certain information contained herein
“Listing Committee”	the listing sub-committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SGM”	the special general meeting of the Company to be held on Friday, 12 June 2015 to approve the Share Subdivision
“Share(s)”	ordinary share(s) in the issued and unissued capital of the Company, the par value of which being HK\$0.01 each prior to the completion of the Share Subdivision

DEFINITIONS

“Share Subdivision”	the proposed subdivision of every issued and unissued Share of par value of HK\$0.01 each into twenty (20) Subdivided Shares of par value of HK\$0.0005 each
“Shareholder(s)”	holder(s) of Share(s) or Subdivided Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of par value of HK\$0.0005 each in the share capital of the Company upon completion of the Share Subdivision
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

EXPECTED TIMETABLE

Set out below is the proposed timetable for the Share Subdivision and Change in Board Lot Size:

Latest time for lodging transfers of Shares for entitlements to attend and vote at the SGM	4:30 p.m. on Monday, 8 June 2015
Closure of register of members of the Company	Tuesday, 9 June 2015 to Friday, 12 June 2015 (both dates inclusive)
Latest time for lodging form of proxy for the SGM	11:00 a.m. on Wednesday, 10 June 2015
SGM	11:00 a.m. on Friday, 12 June 2015
Publication of announcement of results of the SGM	Friday, 12 June 2015
Effective date for the Share Subdivision	9:00 a.m. on Monday, 15 June 2015
First day of free exchange of existing share certificates for the Shares for new share certificates for the Subdivided Shares	Monday, 15 June 2015
Dealings in Subdivided Shares commences	9:00 a.m. on Monday, 15 June 2015
Original counter for trading in Shares in board lots of 4,000 Shares (in the form of existing share certificates for the Shares) temporarily closes	9:00 a.m. on Monday, 15 June 2015
Temporary counter for trading in Subdivided Shares in board lots of 80,000 Subdivided Shares (in the form of existing share certificates for the Shares) opens	9:00 a.m. on Monday, 15 June 2015
Original counter for trading in Subdivided Shares in new board lots of 10,000 Subdivided Shares (in the form of new share certificates for the Subdivided Shares) re-opens	9:00 a.m. on Monday, 29 June 2015
Parallel trading in Subdivided Shares (in the form of new share certificates for Subdivided Shares and existing share certificates for the Shares) commences	9:00 a.m. on Monday, 29 June 2015

EXPECTED TIMETABLE

Designated broker starts to stand in the market to
provide matching services for odd lots of
the Subdivided Shares9:00 a.m. on Monday, 29 June 2015

Temporary counter for trading in Subdivided Shares in
board lots of 80,000 Subdivided Shares (in the form of
existing share certificates for the Shares) closes4:00 p.m. on Monday, 20 July 2015

Parallel trading in Subdivided Shares (in the form of
new share certificates for the Subdivided Shares and
existing share certificates for the Shares) ends.....4:00 p.m. on Monday, 20 July 2015

Designated broker ceases to stand in the market to
provide matching services for odd lots of
the Subdivided Shares.....4:00 p.m. on Monday, 20 July 2015

Last day for free exchange of existing share certificates
for new share certificates.....4:30 p.m. on Thursday, 23 July 2015

All times and dates in this circular refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

LETTER FROM THE BOARD



COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

Executive Directors:

Ms. Chong Sok Un (*Chairman*)

Dato' Wong Peng Chong

Mr. Kong Muk Yin

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Independent Non-Executive Directors:

Mr. Lau Siu Ki

Mr. Ma Wah Yan

Mr. Zhang Jian

*Head Office and Principal Place
of Business in Hong Kong:*

47th Floor

China Online Centre

333 Lockhart Road

Wan Chai

Hong Kong

27 May 2015

To the Shareholders,

Dear Sir/Madam,

**PROPOSED SUBDIVISION OF SHARES
CHANGE IN BOARD LOT SIZE
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 19 May 2015 in relation to the Share Subdivision and Change in Board Lot Size.

The purpose of this circular is to provide you with the information regarding the Share Subdivision, the Change in Board Lot Size and to give you the notice of SGM in order to enable you to make an informed decision on whether to vote for or against the resolution relation to the Share Subdivision at the SGM.

LETTER FROM THE BOARD

PROPOSED SHARE SUBDIVISION

The Board proposes to implement the Share Subdivision on the basis that each issued and unissued Share of par value of HK\$0.01 each will be subdivided into twenty (20) Subdivided Shares of par value of HK\$0.0005 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out under the section headed “Conditions of the Share Subdivision” below.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon:

- (i) the passing by the Shareholders of an ordinary resolution to approve the Share Subdivision at the SGM;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in the Subdivided Shares; and
- (iii) compliance with the relevant legal procedures and requirements under the Listing Rules and the laws of Bermuda (if any) to effect the Share Subdivision.

Listing Application

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Subdivided Shares arising from the Share Subdivision.

Effects of the Share Subdivision

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$300,000,000 divided into 30,000,000,000 Shares, of which 526,146,697 Shares have been issued and fully paid or credited as fully paid (after the cancellation of 388,000 Shares repurchased during period from 11 May 2015 to 13 May 2015). Assuming no further Shares will be issued or repurchased after the Latest Practicable Date, upon the Share Subdivision becoming effective, the authorised share capital of the Company shall be HK\$300,000,000 divided into 600,000,000,000 Subdivided Shares, of which 10,522,933,940 Subdivided Shares will be in issue and 589,477,066,060 Subdivided Shares will remain unissued. Upon the Share Subdivision becoming effective, the Subdivided Shares will rank *pari passu* in all respects with each other. The Share Subdivision will not result in any change in the relevant rights of the Shareholders. There are no outstanding options, warrants, conversion rights or other similar rights giving rights to subscribe for any Shares as at the Latest Practicable Date.

LETTER FROM THE BOARD

The Share Subdivision will not be expected to result in any odd lots other than those that already exist.

Save for the expenses incurred by the Company in implementing the Share Subdivision and the change of board lot size, the Share Subdivision will not alter the underlying assets, business operations, management or financial position of the Company or the proportional interests of the Shareholders. The Board considers that the Share Subdivision and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Company and its subsidiaries.

Dealings in the Subdivided Shares

The Subdivided Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

For those persons whose interests in the Company are currently held through CCASS, dealings in the Subdivided Shares are expected to be capable of settlement through CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange and without any need on the part of such persons to deposit new share certificates in respect of the Subdivided Shares with HKSCC.

Exchange of Share Certificates

Subject to the Share Subdivision becoming effective, which is expected to be at 9:00 a.m. on Monday, 15 June 2015, Shareholders may, on or after Monday, 15 June 2015 until 4:30 p.m. on Thursday, 23 July 2015 (both days inclusive) submit share certificates for existing Shares to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange, at the expense of the Company, for certificates for the Subdivided Shares with a new par value of HK\$0.0005 each (on the basis of every one (1) Share for twenty (20) Subdivided Shares). Thereafter, certificates for the existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate issued for the Subdivided Shares or each existing share certificate for the Shares submitted for cancellation, whichever number of share certificates involved is higher.

LETTER FROM THE BOARD

In order to distinguish between the existing and the new share certificates, new share certificates for the Subdivided Shares will be in silvery grey colour, which is different from the existing share certificates for the Shares, which are in yellow colour.

It is expected that new share certificates for the Subdivided Shares will be available for collection on or after the tenth Business Day from the date of submission of the existing share certificates for the Shares to the Company's branch share registrar at the abovementioned address. New share certificates will be issued in the board lot size of 10,000 Subdivided Shares.

Arrangement on Odd Lot Trading

In order to facilitate the trading of odd lots (if any) of the Subdivided Shares, the Company has appointed Sun Hung Kai Investment Services Limited as the designated broker to provide matching service, on a best effort basis, during the period from Monday, 29 June 2015 to Monday, 20 July 2015 (both days inclusive). Holders of odd lots of the Subdivided Shares who wish to take advantage of these services either to dispose of their odd lots of the Subdivided Shares or to top up to a board lot of 10,000 Subdivided Shares may contact Mr. Cheung Chun Wai, Andy of Sun Hung Kai Investment Services Limited at telephone number (852) 3920-2782 during the aforesaid period. Holders of odd lots of the Subdivided Shares should note that successful matching of the sale and purchase of odd lots of the Subdivided Shares are not guaranteed. If any Shareholder is in doubt about the odd lot trading arrangement, such Shareholder should consult his/her/its own professional advisers.

PROPOSED CHANGE IN BOARD LOT SIZE

The Board also proposes to change the board lot size for trading in the ordinary shares of the Company from 4,000 Shares to 10,000 Subdivided Shares upon the Share Subdivision becoming effective.

REASONS FOR THE SHARE SUBDIVISION AND CHANGE IN BOARD LOT SIZE

The Share Subdivision will decrease the nominal value of each Share and increase the total number of Shares in issue. The Share Subdivision is expected to result in downward adjustment to the trading price of each Share and the market value per board lot of Shares. The Directors believe that the reduced amount for investing in a board lot of the Subdivided Shares as a result of the Share Subdivision and Change in Board Lot Size will improve the liquidity in the trading of the shares of the Company, thereby enabling the Company to attract more investors and broaden its Shareholders' base. The Board is of the opinion that the Share Subdivision and the Change in Board Lot Size are in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The Board expects that the market price of each Subdivided Share following the Share Subdivision will be approximately one-twentieth of the market price of a Share immediately before the Share Subdivision comes into effect, reflecting the fact that Shareholders will own twenty times as many Shares.

SGM

The notice convening the SGM, at which an ordinary resolution will be proposed to consider, and if thought fit, to approve the Share Subdivision, is set out on pages 11 and 12 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Share Subdivision which is different from that of the other Shareholders. As such, no Shareholder is required to abstain from voting on the resolution to be proposed at the SGM.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy and return it in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof if you so wish.

The resolution proposed to be approved at the SGM will be taken by poll and an announcement will be made by the Company after the SGM on the poll results of the SGM.

RESPONSIBILITY STATEMENTS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually, and jointly and severally, accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this circular have been arrived at after due and careful consideration and there are no other facts not contained in this circular, the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the Share Subdivision is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that all Shareholders should vote in favour of the ordinary resolution set out in the notice of SGM.

Should there be any inconsistencies between the English text and the Chinese text of this circular, the English text of this circular will prevail over the Chinese text.

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

NOTICE OF SGM



COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of COL Capital Limited (the “**Company**”) will be held at Plaza 1 & 2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 12 June 2015 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution which will be proposed as an ordinary resolution:–

ORDINARY RESOLUTION

“**THAT** the Share Subdivision (as defined below) be approved in the following manner:

- (1) each issued and unissued share of par value of HK\$0.01 each in the share capital of the Company be subdivided into twenty (20) subdivided shares (the “**Subdivided Share(s)**”) of par value of HK\$0.0005 each in the share capital of the Company (the “**Share Subdivision**”) and such subdivision shall take effect on Monday, 15 June 2015, the next Business Day (as defined below) immediately following the date on which this resolution is passed;
- (2) all of the Subdivided Shares shall rank *pari passu* in all respects with each other and have the same rights and privileges and be subject to the restrictions contained in the Bye-laws of the Company;
- (3) the directors of the Company be and are hereby authorised generally to do all such acts and things and execute all such documents, including under the seal of the Company, where applicable, as they consider necessary or expedient to implement and give effect to the subdivision of shares and arrangements set out in this resolution,

subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subdivided Shares.

NOTICE OF SGM

In this resolution, the term “**Business Day**” shall mean a day on which The Stock Exchange of Hong Kong Limited is open for the business of dealing in securities and there is no suspension in trading in the shares of the Company on that day.”

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

Hong Kong, 27 May 2015

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more proxy to attend and vote on his/her/its behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the SGM is enclosed with the circular of the Company dated 27 May 2015. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he/she/it so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
4. In the case of joint holders of shares, any one of such joint holders may vote at the SGM, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.