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VXL CAPITAL LIMITED
卓越金融有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 727)

ANNOUNCEMENT

Reference is made to the announcement of VXL Capital Limited (the “Company”, together with its subsidiaries, the “Group”) dated 24 December 2012 in relation to the Group’s proposed disposal of its 100% equity interest in a company by way of auction (the “Announcement”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

As stated in the Announcement, the Auction shall take place within a month of the date of engagement of the Auctioneer. On 10 January 2013, the Group received a notice from Tonghua Municipal Administration for Industry and Commerce requesting the Subject Company to complete its enterprise annual inspection for 2013 before its equity interest is offered for sale in the Auction. Accordingly, the Group agreed with the Auctioneer on 15 January 2013 that the Auction shall be suspended until the annual inspection has been completed. The Group is in the course of preparing the relevant documents for annual inspection.

The Directors consider that the suspension of the Auction does not have any material adverse impact on the financial position and business operation of the Group.

By order of the Board
VXL Capital Limited
Datuk LIM Chee Wah
Chairman

Hong Kong, 15 January 2013

As at the date of this announcement, the Board comprises:

Executive Directors:

Datuk LIM Chee Wah

Mr. XIAO Huan Wei

Independent non-executive Directors:

Mr. Alan Howard SMITH, J.P.

Mr. David YU Hon To

Mr. SOO Ying Pooi