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TRASY GOLD EX LIMITED

卓施金網有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08063)

RESULTS OF THE RIGHTS ISSUE

Financial adviser to Trasy Gold Ex Limited



KINGSTON CORPORATE FINANCE LIMITED

Underwriter to the Rights Issue



KINGSTON SECURITIES LIMITED

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 29 January 2008, being the latest time for acceptance and payment for the Rights Shares, a total of 136 valid acceptances and excess applications had been received for a total of 1,406,931,009 Rights Shares, which comprise: (i) 67 valid acceptance of provisional allotments in respect of 1,295,016,845 Rights Shares including 339,441,000 Rights Shares subscribed by Mr. Tse in respect of his provisional allotment in full pursuant to the Irrevocable Undertaking; and (ii) 69 valid excess applications for 111,914,164 Rights Shares. Mr. Tse has not made any application for excess Rights Shares. The aggregate number of Rights Shares accepted and excess Rights Shares applied for represents approximately 70.44% of the total number of Rights Shares available for subscription under the Rights Issue. All conditions set out in the Underwriting Agreement have been fully satisfied and the Rights Issue became unconditional at 4:00 p.m. on Monday, 4 February 2008. Based on the above results, the Rights Issue was under-subscribed by 590,273,991 Rights Shares.

GENERAL

Share certificates for all fully-paid Rights Shares are expected to be posted on or before Tuesday, 12 February 2008 to those Qualifying Shareholders who have accepted and, where applicable, successfully applied for excess Rights Shares and paid for the Rights Shares, by ordinary post at their own risk. Dealings in the fully-paid Rights Shares will commence on Thursday, 14 February 2008.

Reference is made to the announcement of the Company dated 18 December 2007 and the prospectus of the Company dated 14 January 2008 (the “**Prospectus**”) in relation to the Rights Issue. Capitalized terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise stated herein.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 29 January 2008, being the latest time for acceptance and payment for the Rights Shares, a total of 136 valid acceptances and excess applications had been received for a total of 1,406,931,009 Rights Shares, which comprise: (i) 67 valid acceptance of provisional allotments in respect of 1,295,016,845 Rights Shares (representing approximately 64.84% of the total number of Rights Shares available for subscription under the Rights Issue) including 339,441,000 Rights Shares subscribed by Mr. Tse in respect of his provisional allotment in full pursuant to the Irrevocable Undertaking; and (ii) 69 valid excess applications for 111,914,164 Rights Shares (representing approximately 5.60% of the total number of Rights Shares available for subscription under the Rights Issue). Mr. Tse has not made any application for excess Rights Shares. The aggregate number of Rights Shares accepted and excess Rights Shares applied for represents approximately 70.44% of the total number of Rights Shares available for subscription under the Rights Issue. All conditions set out in the Underwriting Agreement have been fully satisfied and the Rights Issue became unconditional at 4:00 p.m. on Monday, 4 February 2008. Based on the above results, the Rights Issue was under-subscribed by 590,273,991 Rights Shares.

In accordance with the Underwriting Agreement, the Underwriter shall subscribe for the remaining 590,273,991 Underwritten Shares, which have not been validly accepted or subscribed for by way of application for excess Rights Shares (the “**Untaken Shares**”). The Underwriter has placed all the Untaken Shares involved, namely 590,273,991 Rights Shares (representing approximately 29.56% of the total Rights Shares available for subscription under the Rights Issue), to placees who and whose respective beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

Excess Application

The Board has resolved that it is fair and equitable to accept all valid excess application for an aggregate of 111,914,164 Rights Shares and to allot and issue such amount of Rights Shares to those applicants.

Shareholding structure of the Company before and after the Rights Issue

| | <i>Immediately before the completion of the Rights Issue</i> | | <i>Immediately after the completion of the Rights Issue</i> | |
|---|--|----------------------|---|----------------------|
| | <i>Shares</i> | <i>Approximate %</i> | <i>Shares</i> | <i>Approximate %</i> |
| Mr. Tse (<i>Note 1</i>) | 798,882,000 | 20.00% | 1,198,323,000 | 20.00% |
| Underwriter: Kingston Securities (<i>Note 2</i>) | - | - | - | - |
| Public Shareholders | <u>3,195,528,000</u> | <u>80.00%</u> | <u>4,793,292,000</u> | <u>80.00%</u> |
| Total | <u>3,994,410,000</u> | <u>100.00%</u> | <u>5,991,615,000</u> | <u>100.00%</u> |

Notes:

1. Mr. Tse, an existing substantial Shareholder of the Company, is interested in an aggregate of 798,882,000 Shares before the completion of the Rights Issue. In accordance with the Irrevocable Undertaking, Mr. Tse has subscribed his full entitlements pursuant to the Rights Issue.
2. Kingston Securities is the Underwriter of the Rights Issue. Pursuant to the Underwriting Agreement, the Underwriter shall subscribe for the remaining 590,273,991 Underwritten Shares, which have not been validly accepted or subscribed for by way of application for excess Rights Shares. The Underwriter has placed all the Untaken Shares involved, namely 590,273,991 Rights Shares to places who and whose respective beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

GENERAL

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By Order of the Board
Trasy Gold Ex Limited
Tse Kam Fai
Company Secretary

Hong Kong, 6 February 2008

As at the date of this announcement, the Board comprises Mr. Yu Kam Kee, Lawrence as non-executive Chairman, Mr. Tang Chi Ming and Mr. Tse Ke Li as executive Directors, and Mr. Chung Koon Yan, Mr. Wong Kai Tat and Ms. Chan Ling, Eva as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least seven days from the day of its posting and on the website of the Company at www.trasy.com.