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COL Capital Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00383)

(Warrant Code: 00192)

MAJOR TRANSACTION AND RESUMPTION OF TRADING

The Company announces that on 13th February, 2009, it had disposed on market, its long term investment, of 38,000,000 shares in SHK&Co at a price of HK\$4.70 per share.

At the request of the Company, trading in the Shares and the Warrants on the Stock Exchange has been suspended from 9:30 a.m. on 16th February, 2009 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares and the Warrants on the Stock Exchange with effect from 9:30 a.m. on 17th February, 2009.

On 13th February, 2009, COL Capital Limited (the “Company”) disposed on market for cash, its long term investment, of 38,000,000 shares in Sun Hung Kai & Co. Limited (“SHK&Co”) (a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited with stock code 86) at a price of HK\$4.70 per share (the “Disposal”). This price was determined by reference to the prevailing market price of those shares of SHK&Co. These shares represent approximately 2.2% of the issued share capital of SHK&Co. The Directors do not know the identity of the counterparty(ies) and so far as they are aware, the counterparty(ies) is/are third parties independent of the Company and is/are not connected persons (as that term is defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company. The total consideration from the Disposal was approximately HK\$178.6 million and the Directors believe it is in the interest of the Company to enter into the Disposal with the proceeds therefrom to reduce borrowings thereby reducing the debt exposure of the Group and as such is in the interest of the Company

and shareholders of the Company (“Shareholders”) as a whole. The book carrying value of these shares of SHK&Co was approximately HK\$242.80 million as at 30th June, 2008 (which includes an investment revaluation surplus) and the estimated gain from the Disposal is approximately HK\$113.7 million (subject to audit) i.e. HK\$178.6 million less HK\$64.9 million (being the acquisition cost). For the full financial year ended 31st December 2007, the Company received dividend income of approximately HK\$10.6 million and for the period ended 30th June, 2008, the Company was entitled to dividend income of approximately HK\$13.3 million from its entire holding of SHK&Co shares. The 38,000,000 SHK&Co shares had been acquired for approximately HK\$64.9 million and had been booked as long term investments in the Group’s books. The Directors are of the view that the terms of the Disposal are fair and reasonable and the Disposal is in the interest of shareholders of the Company as a whole.

The business of SHK&Co is investment holding. The principal business activities of its major subsidiaries are wealth management and brokerage, asset management, corporate finance, consumer finance as well as principal investments.

The Disposal constitutes a major transaction of the Company pursuant to Rule 14.06(3) of the Listing Rules. Pursuant to Rule 14.44 of the Listing Rules, a written shareholders’ approval has been obtained from Vigor Online Offshore Limited (“Vigor”), a shareholder who as at the date of this announcement holds 314,258,374 Shares or approximately 57.0% in nominal value of the Shares giving the right to attend and vote at a general meeting of the Company to approve the Disposal, and such written shareholders’ approval has been accepted by the Company in lieu of holding a general meeting. As no shareholder of the Company has a material interest in the Disposal which is different from other shareholders of the Company, no shareholder of the Company is required to abstain from voting in respect of the Disposal.

A circular containing, among other things, details of the Disposal will be despatched to Shareholders for information only as soon as practicable in accordance with the Listing Rules.

The principal business of the Company is investment holding and through its subsidiaries engages in securities trading and investments, provision of financial services, property investment and strategic investment.

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

Hong Kong, 16th February, 2009

As at the date of this announcement, Ms. Chong Sok Un is the Chairman, Dato' Wong Peng Chong and Mr. Kong Muk Yin are the Executive Directors, Mr. Lo Wai On, Mr. Lau Siu Ki and Mr. Zhang Jian are the Independent Non-Executive Directors.