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COSWAY CORPORATION LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 288)

IRREDEEMABLE CONVERTIBLE UNSECURED LOAN SECURITIES DUE 2019 CONVERTIBLE INTO ORDINARY SHARES OF THE COMPANY

(Stock Code: 4314)

CLOSURE OF REGISTER OF HOLDERS OF ICULS

The board of directors (the “Board”) of Cosway Corporation Limited (the “Company”) announces that the register of holders of irredeemable convertible unsecured loan securities (“ICULS”) of the Company (the “Register of Holders”) will be closed from Friday, 3 June 2011 to Tuesday, 7 June 2011, both days inclusive, during which period no transfer of ICULS will be effected. Holders whose names appear on the Register of Holders of the Company at 4.30 p.m. on Thursday, 2 June 2011 will qualify for interest under the ICULS payable on 7 June 2011 (“June 2011 Interest”). All duly completed transfer forms accompanied by the relevant ICULS certificates must therefore be lodged with the share registrar of the Company, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 2 June 2011 in order to qualify for the June 2011 Interest under the ICULS.

By order of the Board
Cosway Corporation Limited
Tan Yeong Sheik, Rayvin
Executive Director

Hong Kong, 18 May 2011

As at the date of this announcement, the Board of the Company comprises two Executive Directors, namely Mr. Chuah Choong Heong and Mr. Tan Yeong Sheik, Rayvin; three Non-executive Directors, namely Mr. Chan Kien Sing, Mr. Tan Thiam Chai and Ms. Tan Ee Ling; and three Independent Non-executive Directors, namely Mr. Leou Thiam Lai, Ms. Deng Xiao Lan, Rose and Mr. Massimo Guglielmucci.