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CROSBY
CROSBY CAPITAL LIMITED
(高誠資本有限公司)#
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8088)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is being published on the GEM Website pursuant to Rule 17.13 of the Rules governing the Listing of Securities on GEM.

The Board of Directors (the “Board”) of Crosby Capital Limited (the “Company”) has noted that Crosby Asset Management Inc. (“CAM”), a 89.35% owned subsidiary listed on the AIM market of the London Stock Exchange, made announcement on 4 October 2010 through the Regulatory News Service of the London Stock Exchange (the “Announcement”) concerning the completion of disposal of operating businesses and adoption of investing strategy. Please refer to the attached for a copy of the Announcement.

Made by order of the Board, the Directors of which collectively and individually accept responsibility for the accuracy of this announcement.

By Order of the Board
CROSBY CAPITAL LIMITED
Winnie Sin Wing Hung
Company Secretary

5 October 2010

As at the date of this announcement, the Directors of the Company are:

Executive Director: Johnny Chan Kok Chung

Non-Executive Director: Ahmad S. Al-Khaled

Independent Non-Executive Directors: Daniel Yen Tzu Chen, Peter McIntyre Koenig and Joseph Tong Tze Kay

For identification purposes only

This announcement, for which the directors of the Company 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 of the Company, 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 or deceptive; and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.crosby.com.

Regulatory Story

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Company	Crosby Asset Management Inc
TIDM	CSB
Headline	Completion of Disposal
Released	12:42 04-Oct-2010
Number	8068T12

RNS Number : 8068T
Crosby Asset Management Inc
04 October 2010

4 October 2010

Crosby Asset Management Inc. ("CAM" or the "Company")

Completion of Disposal of Operating Businesses and Adoption of Investing Strategy

Further to the announcement, released by the Company on 24 June 2010, the board of directors of CAM (the "Board") is pleased to announce that all the conditions relating to the Disposal have now been met and, accordingly, the disposal of its operating businesses to Crosby Capital Limited has now completed.

As previously disclosed, the consideration was set at US\$948,666, subject to an adjustment, should any of the companies being disposed of pay a dividend in the period between 1 June 2010 and completion of the Disposal ("Completion") (the "Relevant Period"), such that the consideration shall be adjusted downwards by the actual amount of dividends received by CAM during the Relevant Period.

The Company can confirm that it was paid dividends amounting to US\$290,000 during the Relevant Period and therefore the consideration has been duly adjusted to US\$658,666 and this amount will be offset in full against the US\$1,000,000 loan ("the Loan") that is owed to Crosby Capital Limited.

The outstanding balance on the Loan of US\$341,334 will be satisfied by the issue to Crosby Capital Limited of new shares ("New Shares") in the capital of the Company, credited and fully paid and issued at the average of the closing mid market prices of the shares of CAM on the previous three trading days. Accordingly the Company has today allotted 66,367,043 new Ordinary shares of US\$0.01 each which will rank *pari passu* with the existing issued shares of the Company (the "New Shares"). Application has been made to AIM for the admission of the New Shares to trading on AIM ("Admission") and it is expected that Admission will occur on 11 October 2010.

The total number of issued Ordinary Shares of the Company will be 309,842,043, after admission of the New Shares to trading on AIM.

Shareholders may use the above figure as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, CAM as required by the Financial Services Authority's Disclosure and Transparency Rules.

Crosby Capital Limited will hold 276,852,721 Ordinary Shares in the Company and will accordingly hold 89.35 per cent. of the Company's enlarged issued ordinary share capital.

Following Completion, the Company has now adopted its new Investing Policy, as set out in the circular sent to Shareholders on 19 July 2010 (the "Circular").

The Board also announces that Ilyas Khan has resigned as a non-executive director of the Company with immediate effect. The Board would like to take this opportunity to thank Ilyas for his significant contribution to the Company and wishes him every success in his future endeavours.

Unless otherwise defined, capitalised terms used in this announcement carry the same meaning as ascribed to them in the Circular,

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