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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)**

**SIDE LETTER TO PLACING AGREEMENT AND  
CLARIFICATION ANNOUNCEMENT IN RELATION TO  
THE PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



Reference is made to the announcement of the Company dated 8 November 2013 (the “**Announcement**”) in relation to, among others, the Placing. Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless the context otherwise requires.

**SIDE LETTER**

After arm’s length negotiations between the Company and the Placing Agent, the parties entered into a side letter on 12 November 2013 to agree to amend the long stop date for the fulfilment of condition precedent of 7 January 2014, as set out under the heading “Placing Agreement – Condition Precedent” of the Announcement, to 29 November 2013.

Save for the above, all other terms and conditions of the Placing Agreement remain unchanged.

\* *For identification purposes only*

## CLARIFICATION

The Company wishes to clarify the following errors in the data included in the Chinese and English versions of the Announcement.

Under the heading “Effects on Shareholding Structure” of the Announcement, the relevant data should be revised as follows (with the revised data underlined).

	Immediately before		Immediately upon		Immediately upon	
	completion of the Placing		completion of the Placing		completion of the Placing	
	<i>No. of</i>	<i>Approx.</i>	<i>No. of</i>	<i>Approx.</i>	<i>No. of</i>	<i>Approx.</i>
	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
Legend Vantage Limited ( <i>Note 3</i> )	57,874,051	19.09	57,874,051	17.50	57,874,051	<u>8.99</u>
Able Supreme Management Limited ( <i>Note 4</i> )	45,818,745	15.11	45,818,745	13.85	167,356,062	<u>26.01</u>
Yang Shengrong	38,948,717	12.85	38,948,717	11.78	38,948,717	<u>6.05</u>
Main Wealth Enterprises Limited ( <i>Note 5</i> )	28,466,576	9.39	28,466,576	8.61	74,620,422	<u>11.60</u>
Fortune Builder Limited ( <i>Note 6</i> )	3,300,000	1.09	3,300,000	1.00	20,343,951	<u>3.16</u>
Unlimited Creativity Holdings Limited	24,358,974	8.03	24,358,974	7.37	24,358,974	<u>3.79</u>
The Placees	–	–	27,552,000	8.33	27,552,000	<u>4.28</u>
Other public shareholders	<u>104,396,752</u>	<u>34.44</u>	<u>104,396,752</u>	<u>31.56</u>	<u>232,383,026</u>	<u>36.12</u>
<b>Total</b>	<u>303,163,815</u>	<u>100</u>	<u>330,715,815</u>	<u>100</u>	<u>643,437,203</u>	<u>100</u>

1. assuming no exercise of share options and conversion rights under all outstanding share options schemes, warrants, RCPS and convertible bonds.
2. assuming all share options and conversion rights under all outstanding share options schemes, warrants, RCPS and convertible bonds are fully exercised.
3. Legend Vantage Limited (“Legend Vantage”) owns 57,874,051 Shares of the Company. Mr. Li Guangrong is deemed to be interest in these shares through his 100% interests in Legend Vantage.
4. Able Supreme Management Limited (“Able Supreme”) held 45,818,745 Shares and 121,537,317 Shares will be allotted and issued upon full conversion of 6,388,500 RCPS at conversion price of HK\$0.82 per Share (reset on 14 September 2013). The entire issued share capital of Able Supreme is held by Billion Pine International Limited, which in turn is beneficially wholly owned by Mr. Hu Yin. Accordingly, Mr. Hu Yin is deemed to be interest in these shares through his 100% indirect interests in Able Supreme.
5. Main Wealth Enterprises Limited (“Main Wealth”) owns 28,466,576 Shares of the Company and 46,153,846 underlying Shares, which will be allotted and issued upon full conversion of the outstanding convertible bonds for a principal sum of HK\$36,000,000 at conversion price of HK\$0.78 per Share (reset on 4 April 2013). The entire issued share capital of Main Wealth is held by Proven Bravo Limited, which in turn is beneficially wholly owned by Mr. Feng Yuantao. Accordingly, Mr. Feng Yuantao is deemed to be interested in these shares through his 100% indirect interest in Main Wealth.

6. Fortune Builder Limited (“Fortune Builder”) owns 3,300,000 Shares interests and 895,900 RCPS of the Company which can be convertible into 17,043,951 Shares at conversion price of HK\$0.82 per Share (reset on 14 September 2013) upon full conversion. Mr. Clive Ng Cheang Neng, the Chairman and Executive Director of the Company is deemed to be interested in these shares through his 100% interests in Fortune Builder.

The Company expects that upon completion of the Placing, the Company will be able to continue to comply with and maintain the minimum public float requirements under the GEM Listing Rules.

Save for the above side letter and clarification, all the information in the Announcement remains unchanged.

By order of the Board  
**CROSBY CAPITAL LIMITED**  
**Nelson Tong Naiyi**  
*Executive Director*

Hong Kong, 12 November 2013

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

*Executive Directors:* *Liu Guang He, Clive Ng Cheang Neng,  
Stephen Shiu Junior and Nelson Tong Naiyi*

*Independent Non-Executive Directors:* *Shi Jinsheng, Sin Hendrick and Yuen Kwok On*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particular given in compliance with the GEM Listing Rules for the purpose of giving information with regards 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](http://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 Crosby Capital Limited at [www.crosbycapitallimited.com](http://www.crosbycapitallimited.com).*