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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)

**RESET OF THE CONVERSION PRICE OF REDEEMABLE CONVERTIBLE
PREFERENCE SHARES**

In accordance with the terms and conditions of the Redeemable Convertible Preference Shares (“RCPS”), the Conversion Price has been reset to HK\$1.19 per Share with effect from 14 March 2012.

Reference is made to the circular of the Company dated 21 July 2011 (the “Circular”) and the prospectus of the Company dated 23 August 2011 (the “Prospectus”) in relation to, among other matters, the issue of the Redeemable Convertible Preference Shares (“RCPS”) and the reset / adjustment of the Conversion Price. Terms used in this announcement shall have the same meanings as those defined in the Circular and the Prospectus unless otherwise stated.

In accordance with the terms and conditions of the RCPS, the Conversion Price has been reset to HK\$1.19 per Share with effect from 14 March 2012.

By Order of the Board
CROSBY CAPITAL LIMITED
Ulric Leung Yuk Lun
Executive Director

Hong Kong, 13 March 2012

* *for identification purposes only*

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

Executive Directors: Johnny Chan Kok Chung, Ulric Leung Yuk Lun and Jeffrey Lau Chun Hung

Non-Executive Director: Ahmad S. Al-Khaled

Independent Non-Executive Directors: Daniel Yen Tzu Chen , Joseph Tong Tze Kay and David John Robinson Herratt

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.crosbycapitallimited.com.