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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors of Crosby Capital Limited announces that Mr. Shiu Stephen Junior has been appointed as an Executive Director of the Company with effect from 19 March 2013.

Appointment of Mr. Shiu Stephen Junior as an Executive Director

The board of directors (the “Board”) of Crosby Capital Limited (the “Company”, and together with its subsidiaries, the “Group”) announces that Mr. Shiu Stephen Junior (“Mr. Shiu”) has been appointed as an Executive Director of the Company with effect from 19 March 2013.

Mr. Shiu, aged 38, is the Chairman of the board of China 3D Digital Entertainment Limited, which is listed on the Growth Enterprise Markets of the Stock Exchange of Hong Kong. Mr. Shiu has 20 years of investment experience and possesses extensive business networks in Greater China. He is also highly experienced in entertainment, advertising, promotion and communication, film distribution and movies production and is on the boards of various private companies which are engaged in the business of entertainment and movies production. Except as otherwise disclosed herein, Mr. Shiu has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong and overseas, nor does he hold any other positions with the Company and other members of the Group.

* *for identification purposes only*

The Company will enter into a letter of appointment with Mr. Shiu in relation to his appointment as an Executive Director of the Company responsible for new business development of the Group. No specific length of services has been agreed between the Company and Mr. Shiu but he is subject to re-election at the Company's next annual general meeting and thereafter subject to rotation for retirement every three years in accordance with the articles of association of the Company. Under his terms of appointment, Mr. Shiu is not entitled to any fixed remuneration but he may receive a discretionary bonus subject to the approval of the Remuneration Committee and the Board of the Company. His remuneration package is determined by the Board as heavily performance-based with reference to his role as an Executive Director of the Company responsible for new business development.

As of the date of this announcement, Main Wealth Enterprises Limited is interested in 20,041,376 ordinary shares of the Company and 23,655,914 underlying shares, which will be allotted and issued upon full conversion of the outstanding convertible bonds for a principal sum of HK\$22,000,000 at a conversion price of HK\$0.93 per share. Mr. Shiu is deemed to be interested in these shares as Main Wealth Enterprises Limited is wholly-owned by his wife, Ms. Chen Min. Save as disclosed above, Mr. Shiu is not interested in any other securities issued by the Company within the meaning of Part XV of the Securities and Futures Ordinance, nor is he connected with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Shiu.

The Company would like to take this opportunity to welcome Mr. Shiu to the Board.

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

Hong Kong, 19 March 2013

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

Executive Directors: *Jeffrey Lau Chun Hung, Ulric Leung Yuk Lun*

Douglas Craham Morin and Stephen Shiu Junior

Non-Executive Director: *Robert John Richard Owen*

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

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.