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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)

CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEE MEMBERS

The Board of the Company announces the following changes to its composition with effect from 19 September 2013:

RESIGNATION OF DIRECTORS

1. Mr. Raymond Chan Chi Chuen has resigned as an Independent Non-Executive Director and a member of the nomination committee of the Company;
2. Mr. Johnny Fok Ka Chi has resigned as an Independent Non-Executive Director, the chairman of the remuneration committee, a member of the audit committee and the nomination committee of the Company; and
3. Mr. Anthony Yuen Koon Tung has resigned as an Independent Non-Executive Director, the chairman of the audit committee and a member of the remuneration committee of the Company.

CHANGES OF BOARD COMMITTEE MEMBERS

1. Mr. Yuen Kwok On, an existing Independent Non-Executive Director of the Company, has been designated as the chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Company;
2. Mr. Shi Jinsheng, an existing Independent Non-Executive Director of the Company, has been designated a member of the audit committee and the remuneration committee of the Company; and
3. Mr. Sin Hendrick, an existing Independent Non-Executive Director of the Company, has been designated as a member of the audit committee, the remuneration committee and the nomination committee of the Company.

** for identification purposes only*

RESIGNATION OF DIRECTORS

Resignation of Mr. Raymond Chan Chi Chuen, Mr. Johnny Fok Ka Chi and Mr. Anthony Yuen Koon Tung as Independent Non-Executive Directors

The Board of the Company announces that (i) Mr. Raymond Chan Chi Chuen (“**Mr. Chan**”) has resigned as an Independent Non-Executive Director and a member of the nomination committee of the Company; (ii) Mr. Johnny Fok Ka Chi (“**Mr. Fok**”) has resigned as an Independent Non-Executive Director, the chairman of the remuneration committee, a member of the audit committee and the nomination committee of the Company; and (iii) Mr. Anthony Yuen Koon Tung (“**Mr. Yuen**”) has resigned as an Independent Non-Executive Director, the chairman of the audit committee and a member of the remuneration committee of the Company, with effect from 19 September 2013 in order to devote more time to their personal businesses.

Mr. Chan, Mr. Fok and Mr. Yuen have confirmed that they have no disagreement with the Board and there are no matters relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

CHANGES OF BOARD COMMITTEE MEMBERS

The Board of the Company announces the following changes to its composition of board committee members with effect from 19 September 2013:

1. Mr. Yuen Kwok On, an existing Independent Non-Executive Director of the Company, has been designated as the chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Company;
2. Mr. Shi Jinsheng, an existing Independent Non-Executive Director of the Company, has been designated a member of the audit committee and the remuneration committee of the Company; and
3. Mr. Sin Hendrick, an existing Independent Non-Executive Director of the Company, has been designated as a member of the audit committee, the remuneration committee and the nomination committee of the Company.

The Board would like to take this opportunity to thank Mr. Chan, Mr. Fok and Mr. Yuen for their past contributions to the Company.

By Order of the Board
CROSBY CAPITAL LIMITED
Stephen Shiu Junior
Executive Director

Hong Kong, 19 September 2013

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

Executive Directors:

*Jeffrey Lau Chun Hung, Ulric Leung Yuk Lun,
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 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.