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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)

EFFECTIVE DATE FOR CAPITAL REDUCTION

The Board is pleased to announce that the order confirming the Capital Reduction was granted by the Court on 19 April 2012 (Cayman Islands time), and copies of order of the Court and other relevant documents shall be filed and duly registered with the Registrar of Companies in the Cayman Islands on 31 May 2012 (Cayman Islands time) and between 4:10 p.m. on 31 May 2012 (Hong Kong time) and 9:00 a.m. on 1 June 2012 (Hong Kong time). Accordingly, all the conditions precedent for the implementation of the Capital Reduction will be fulfilled and the Capital Reduction shall become effective on 31 May 2012 (Cayman Islands time) and before 9:00 a.m. on 1 June 2012 (Hong Kong time).

Reference is made to the announcements of the Company dated 2 June 2011 and 15 March 2012 respectively (the “Announcements”) and the circular of the Company dated 21 July 2011 (the “Circular”) in relation to, among other things, the Capital Reduction. Unless defined herein otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

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* *for identification purposes only*

REVISED TIMETABLE

Set out below is the revised timetable for the implementation of the Capital Reduction:

Events	Hong Kong time
Effective date of the Capital Reduction.....	after 4:10 p.m., Thursday, 31 May 2012
Commencement of dealings in the Adjusted Shares.....	Friday, 1 June 2012
First day of free exchange of certificates for the Adjusted Shares.....	Friday, 1 June 2012
Last day of free exchange of certificates for the Adjusted Shares.....	Friday, 6 July 2012

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

Hong Kong, 20 April 2012

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

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

Non-Executive Director: *Ahmad S. Al-Khaled*

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.