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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2013

Reference is made to the Annual Report published on the websites of the Stock Exchange and the Company on 28 March 2014.

In addition to the information provided in the Annual Report, the Company would like to further inform the Shareholders and potential investors of the Company the following information:

Placing of new Shares under general mandate

On 8 November 2013, the Company entered into the Placing Agreement with the Placing Agent to raise HK\$18,735,360, before expenses, by way of placing of 27,552,000 Shares at the price of HK\$0.68 per Placing Share, representing a discount of approximately 15.00% to the closing price of the Shares of HK\$0.80 quoted on the Stock Exchange on 8 November 2013. The Directors have considered various ways of raising funds and believe that the Placing represented an opportunity to raise capital for the Group while broadening its Shareholders and capital base. Accordingly, the Directors were of the view that the Placing was in the best interest of the Company and its Shareholders as a whole.

* *for identification purpose only*

The Placing was completed on 5 December 2013 and the 27,552,000 Placing Shares were placed to not less than six Placees at HK\$0.68 per Placing Share, representing a discount of approximately 15.00% to the closing price of the Shares of HK\$0.80 quoted on the Stock Exchange on 5 December 2013. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Placees were individual investors; (ii) the Placees and their ultimate beneficial owners (if any) were third parties independent of the Group and connected persons of the Group (as defined in the GEM Listing Rules); and (iii) none of the Placees and their respective associates became a substantial shareholder (as defined under the GEM Listing Rules) of the Company upon completion of the Placing. The related fees and expenses of approximately HK\$197,188 arose from the Placing was recognised in the share premium account of the Company. The net proceeds of the Placing was approximately HK\$18,538,172, representing a net price of HK\$0.67 per Placing Share, had been applied in accordance with the specific use described in the announcement in relation to the Placing as to (i) HK\$10 million has been used to satisfy the consideration of HK\$10 million for the subscription of shares of HVM Ideal pursuant to the Subscription Agreement as disclosed in the announcement by the Company dated 11 December 2013 and the circular of the Company dated 28 January 2014, and (ii) approximately HK\$8.5 million has been used for the general working capital of the Group.

DEFINITIONS

The following terms have the following meanings when used in this announcement, unless the context otherwise requires:

“Annual Report”	Annual Report of the Company for the year ended 31 December 2013
“Company”	Crosby Capital Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Directors”	directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

“HMV Ideal”	HMV Ideal Limited, a company incorporated in the British Virgin Islands with limited liability and is indirectly owned by the Company as to 64.54%
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Placees”	institutional, professional and/or individual investor(s) procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing, on the best effort basis, of up to 27,552,000 new Shares pursuant to the terms of the Placing Agreement
“Placing Agent”	Great Roc Capital Securities Limited, an exchange participant of the Stock Exchange and a licensed corporation to carry out Type 1 (dealing in securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement dated 8 November 2013 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Share”	Up to 27,552,000 new Shares to be placed under Placing
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 10 December 2013 and entered into between Action Keys Investments Limited (a wholly owned subsidiary of the Company) and HMV Ideal in relation to the subscription of 1,000 shares in HMV Ideal
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“US\$” United States dollars, the lawful currency of the United States of America

“%” per cent.

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

Hong Kong, 24 July 2014

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

Executive Directors: Chang Tat Joel, Ho Gilbert Chi Hang, Liu Guang He, Nelson Tong Naiyi and Wu King Shiu, Kelvin

Non-Executive Director: Stephen Shiu Junior

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

This announcement, for which the Directors collectively and individually accept full responsibility, includes particular given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, 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