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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)**

### **(1) CONNECTED TRANSACTION RELATING TO THE ISSUE OF CONVERTIBLE BONDS – EXTENSION OF COMPLETION DATE (2) APPOINTMENT OF DIRECTORS**

#### **(1) Connected transaction relating to the issue of Convertible Bonds – extension of completion date**

Reference is made to the announcement and circular (the “**Circular**”) of Crosby Capital Limited (the “**Company**”) dated 1 April 2014 and 24 April 2014, respectively, in relation to, among other things, the Subscription Agreement and issue of Convertible Bonds.

Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

Pursuant to the Subscription Agreement, the completion of the Subscription shall take place on the fifth (5<sup>th</sup>) Business Day following the date on which all of the conditions precedent are fulfilled or such later date as the Company and the Subscribers may agree. Accordingly, the Completion shall take place on 27 May 2014. After discussions between the Company and the Subscribers, the parties have entered into a side letter on 27 May 2014 (after trading hours) to extend the date of completion of the Subscription to a date falling on or before 30 June 2014. All other terms and conditions of the Subscription Agreement shall remain unchanged.

\* *For identification purpose only*

## (2) Appointment of Directors

Reference is made to the announcement of the Company dated 23 May 2014 in relation to, among other things, the appointment of Mr. Wu King Shiu, Kelvin, Mr. Chang Tat Joel and Mr. Ho Gilbert Chi Hang as executive Directors with effect from 23 May 2014.

Following the appointments of Mr. Wu King Shiu, Kelvin, Mr. Chang Tat Joel and Mr. Ho Gilbert Chi Hang as executive Directors, the number of independent non-executive Directors fell below one-third of the Board members and therefore, the Company no longer fulfilled the requirement under Rule 5.05A of the GEM Listing Rules.

The Company is still in the process of identifying a suitable candidate to fill the vacancy for independent non-executive Director so as to meet the requirement of the abovementioned Rule 5.05A, and will publish further announcement pursuant to the GEM Listing Rules once the appointment of a new independent non-executive Director is confirmed.

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

Hong Kong, 27 May 2014

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

*Executive Directors:* *Chang Tat Joel, Ho Gilbert Chi Hang, Liu Guang He, Clive Ng Cheang Neng, Stephen Shiu Junior, Nelson Tong Naiyi and Wu King Shiu, Kelvin*

*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 regards 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](http://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](http://www.crosbycapitallimited.com).*