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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) DELAY IN DESPATCH OF CIRCULAR
(2) REVISED EXPECTED TIMETABLE
FOR THE PROPOSED CAPITAL REORGANISATION,
THE PROPOSED RIGHTS ISSUE AND OPTION TO SUBSCRIBE RCPS
AND
(3) CHANGE OF BOARD LOT SIZE

DELAY IN DESPATCH OF CIRCULAR

As set out in the announcement dated 2 June 2011, the date of despatch of the Circular regarding the proposed Capital Reorganisation, the Rights Issue and option to subscribe RCPS under the original timetable is 23 June 2011. As additional time is required to finalise the contents of the Circular, the date of despatch of the Circular is to be postponed to a date falling on or before 20 July 2011. Due to the delay in despatch of the Circular, the timetable set out in the Announcement will be revised as set out in this announcement.

CHANGE IN BOARD LOT SIZE

The Board also announces that the board lot size for trading in the shares of the Company will be changed from 2,000 Existing Shares to 4,000 Consolidated Shares after the Share Consolidation becoming effective. The expected timetable for such change in board lot size is set out below.

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement dated 2 June 2011 in respect of, inter alia, the proposed Capital Reorganisation, the Rights Issue and option to subscribe RCPS (“the Announcement”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

* For identification purposes only

As set out in the Announcement, the date of despatch of the circular (“Circular”) regarding the proposed Capital Reorganisation, the Rights Issue and option to subscribe RCPS under the original timetable is 23 June 2011. As additional time is required to finalise the contents of the Circular, the date of despatch of the Circular is to be postponed to a date falling on or before 20 July 2011. Due to the delay in despatch of the Circular, the timetable set out in the Announcement will be revised as set out in this announcement.

CHANGE IN BOARD LOT SIZE

The Board also announces that the board lot size for trading in the shares of the Company will be changed from 2,000 Existing Shares to 4,000 Consolidated Shares after the Share Consolidation becoming effective.

The change in board lot size is expected to increase the trading value per board lot of the Consolidated Shares on the Stock Exchange to not less than HK\$2,000, which will reduce the overall transaction costs for dealing in each board lot of the Consolidated Shares. The change in board lot size will not result in any change in the relative rights of the Shareholders. The Board is of the opinion that the change in board lot size is in the interests of the Company and its Shareholders as a whole.

The expected timetable for such change in board lot size is set out below.

REVISED EXPECTED TIMETABLE

The Board announces that the expected timetable for the Capital Reorganisation, the change in board lot size and the Rights Issue will be revised as follows:

Expected date of despatch of the Circular in relation to, inter alia, the Capital Reorganisation, the change in board lot size and the Rights Issue to the Shareholders	Wednesday, 20 July 2011
Latest time for lodging proxy forms for the EGM	2:30 p.m. on Wednesday, 10 August 2011
Expected date of the EGM	2:30 p.m. on Friday, 12 August 2011
Announcement of the results of the EGM	Friday, 12 August 2011
Effective date of the Capital Reorganisation	Monday, 15 August 2011
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Monday, 15 August 2011
Original counter for trading in the Existing Shares in existing share certificates in board lots of 2,000 Existing Shares temporarily closes	9:00 a.m. on Monday, 15 August 2011

Temporary counter for trading in board lots of 200 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Monday, 15 August 2011
First day of free exchange of certificates for the Existing Shares into new certificates for the Consolidated Shares	Monday, 15 August 2011
Last day of dealings in the Consolidated Shares on a cum-right basis	Monday, 15 August 2011
Commencement of dealings in the Consolidated Shares on an ex-right basis	9:00 a.m. on Tuesday, 16 August 2011
Latest time for lodging transfer of the Consolidated Shares in order to be qualified for the Rights Issue and the option for RCPS	4:30 p.m. on Wednesday, 17 August 2011
Closure of register of members to determine the eligibility of the Rights Issue (both dates inclusive)	Thursday, 18 August 2011 to Monday, 22 August 2011
Record Date for the Rights Issue	Thursday, 18 August 2011
Register of members re-opens	Tuesday, 23 August 2011
Despatch of the Prospectus Documents	Tuesday, 23 August 2011
First day of dealings in nil-paid Rights Shares	Thursday, 25 August 2011
Latest time for splitting in nil-paid Rights Shares	4:30 p.m. on Friday, 26 August 2011
Original counter for trading in the Consolidated Shares in board lots of 4,000 Consolidated Shares (only new certificates for the Consolidated Shares can be traded at this counter) re-opens	9:00 a.m. on Monday, 29 August 2011
Parallel trading in the Consolidated Shares (in the form of new and existing certificates) commences	9:00 a.m. on Monday, 29 August 2011
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	Monday, 29 August 2011
Last day of dealing in nil-paid Rights Shares	Wednesday, 31 August 2011

Latest time for acceptance of, and payment for, the Rights Shares, application for excess Rights Shares and initial subscription amount of RCPS	4:00 p.m. on Monday, 5 September 2011
Latest time for termination of the Underwriting Agreement	4:00 p.m. on Thursday, 8 September 2011
Announcement of results of the Rights Issue	Monday, 12 September 2011
Refund cheques for wholly and partially unsuccessful applications for excess Rights Shares and initial subscription amount of RCPS expected to be posted on or before	Wednesday, 14 September 2011
Certificates for the Rights Shares and partly paid RCPS expected to be despatched on or before	Wednesday, 14 September 2011
Dealings in fully-paid Rights Shares and commence	9:00 a.m. on Friday, 16 September 2011
Temporary counter for trading in board lots of 200 Consolidated Shares (in the form of existing share certificates) closes	4:00 p.m. on Monday, 19 September 2011
Parallel trading in the Consolidated Shares (in the form of new and existing certificates) ends	4:00 p.m. on Monday, 19 September 2011
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	Monday, 19 September 2011
Last day of free exchange of certificates for the Existing Shares into new certificates for the Consolidated Shares	Thursday, 22 September 2011

Note: All references to time in this announcement are references to Hong Kong time.

By Order of the Board
Crosby Capital Limited
Ulric Leung Yuk Lun
Executive Director

Hong Kong, 20 June 2011

As at the date of this announcement, the Board comprises

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

Non-Executive Director: Ahmad S. Al-Khaled

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

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.