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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)

ANNOUNCEMENT
COMPLETION OF PLACING OF THE TRANCHE 2 NEW BONDS

The Board is pleased to announce that the placing of the Tranche 2 New Bonds was completed on 30 March 2011 in accordance with the terms and conditions of the Placing Agreement.

Reference is made to the circulars of the Company dated 26 July 2010 and 13 December 2010 (the “Circulars”) and the announcements of the Company dated 25 June 2010 and 12 November 2010, in relation to, among other matters, the placing of the New Bonds. Terms used in this announcement shall have the same meanings as those defined in the Circulars unless otherwise stated.

The Board is pleased to announce that the placing of the Tranche 2 New Bonds was completed on 30 March 2011 in accordance with the terms and conditions of the Placing Agreement pursuant to which the Tranche 2 New Bonds in the aggregate principal amount of HK\$90,000,000 have been successfully placed and issued to not less than six independent subscribers.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the subscribers of the Tranche 2 New Bonds and their ultimate beneficial owners are Independent Third Parties.

By Order of the Board of
CROSBY CAPITAL LIMITED
Johnny Chan Kok Chung
Executive Director

Hong Kong, 30 March 2011

* *For identification purposes only*

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

*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.