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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors of Crosby Capital Limited announces that Mr. Jeffrey Lau Chun Hung has been appointed as an Executive Director of the Company, with effect from the date of this announcement.

The board of directors (the “Board”) of Crosby Capital Limited (the “Company”, and together with its subsidiaries, the “Group”) announces that Mr. Jeffrey Lau Chun Hung (“Mr. Lau”) has been appointed as an Executive Director with effect from the date of this announcement.

Mr. Lau, aged 34, received a Bachelor of Arts (Magna Cum Laude) from Harvard University and a Master of Business Administration from Harvard Business School. He is co-founder and Managing Director of Shikumen Capital Management (HK) Limited (“Shikumen”), a wholly-owned subsidiary of the Company, in which capacity he oversees investments, operations and strategy. Prior to Shikumen, Mr. Lau has worked at Och-Ziff Capital Management Group in New York and Hong Kong, at The Blackstone Group in New York and at Morgan Stanley in Hong Kong, Los Angeles and New York. Except as otherwise disclosed herein, Mr. Lau has not held directorships in other public companies and has no relationship with any other Director, senior manager, management shareholder, substantial shareholder or controlling shareholder of the Company.

Pursuant to the terms of appointment with Mr. Lau, his initial term of service shall be three years commencing from the date of this announcement. In respect of his services to the Company as Executive Director, Mr. Lau shall be entitled to receive a fee of US\$80,000 per annum (equivalent to HK\$624,000 per annum). He is also entitled to a salary of HK\$1,980,000 per annum from Shikumen in respect of his services to Shikumen as its Managing Director. He may also receive a discretionary performance bonus subject to approval of the Remuneration Committee and the Board of the Company. In accordance with the memorandum and articles of the Company, Mr. Lau will be subject to re-election at the Company’s next annual general meeting and thereafter subject to rotation for retirement every three years.

[#] For identification purposes only

At the date of this announcement, Mr. Lau was deemed to be interested in 130,000,000 ordinary shares of the Company owned by Crosby Management Holdings Limited, which was beneficially owned as 34.7% by Mr. Lau and he is entitled to exercise more than 30% of the voting power at the general meeting of Crosby Management Holdings Limited. Mr. Lau was also granted 3,000,000 options at an exercise price of HK\$0.158 per share to subscribe for ordinary shares of the Company on 7 October 2010.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Lau.

By Order of the Board
CROSBY CAPITAL LIMITED
Winnie Sin Wing Hung
Company Secretary

Hong Kong, 18 March 2011

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 the website of the Company at www.crosbycapitallimited.com.