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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)**

**CLARIFICATION ANNOUNCEMENT**

Reference is made to the circular dated 30 March 2010 incorporating the notice of annual general meeting (the “Circular”). All capitalized terms used herein shall have the same meanings as defined in the Circular unless otherwise stated.

The Board of the Company would like to make amendments to the Circular as follows:

- (a) In Letter from the Chairman (i.e. page 4 of the Circular), headed “General Mandates”, by substituting the existing last two paragraphs with the following new paragraphs:

“As at the Latest Practicable Date, the issued share capital of the Company comprised 301,347,984 Shares (excluding 29,250,000 Deferred Shares) of US\$0.01 each.

Subject to the passing of resolution no. 4 in relation to the general mandate to issue additional Shares and on the assumption that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the general mandate to issue a maximum of 60,269,596 Shares, representing 20% of issued share capital as at the Latest Practicable Date.”

- (b) In Appendix – Explanatory Statement (i.e. page 8 of the Circular), headed “Share Capital of the Company”, by substituting the existing paragraphs with the following new paragraphs:

“As at the Latest Practicable Date, the issued share capital of the Company comprised 301,347,984 Shares (excluding 29,250,000 Deferred Shares) of US\$0.01 each.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 30,134,798 Shares (excluding Deferred Shares), representing 10% of issued share capital as at the Latest Practicable Date.”

# for identification purposes only

Printed copies of the supplementary circular providing the amendments to the Circular will be dispatched to shareholders of the Company on or before 22 April 2010.

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

Hong Kong, 20 April 2010

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

*Executive Directors: Ilyas Tariq Khan*

*Non-Executive Directors: Johnny Chan Kok Chung and Ahmad S. Al-Khaled*

*Independent Non-Executive Directors: Daniel Yen Tzu Chen, Peter McIntyre Koenig and Joseph Tong Tze Kay*

*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; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*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.crosby.com](http://www.crosby.com).*