

FORMS RELATING TO LISTING

FORM F

The Growth Enterprise Market (GEM)

Company Information Sheet

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Company name : Crosby Capital Limited

Stock code (ordinary shares) : 8088

This information sheet contains certain particulars concerning the above company (the “Company”) which is listed on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited (the “Exchange”). These particulars are provided for the purpose of giving information to the public with regard to the Company in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”). They will be displayed at the GEM website on the Internet. This information sheet does not purport to be a complete summary of information relevant to the Company and/or its securities.

The information in this sheet was updated as of 25 March 2010.

A. General

Place of incorporation : Cayman Islands

Date of initial listing on GEM : 17 April 2000

Names of directors : *Executive Director:*
(please distinguish the status of Ilyas Tariq Khan
the directors – Executive,
Non-Executive or Independent *Non-Executive Directors:*
Non-Executive) Johnny Chan Kok Chung
Ahmad S. Al-Khaled

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

Name(s) of substantial shareholder(s) (as such term is defined in rule 1.01 of the GEM Listing Rules) and their respective interests in the ordinary shares and other securities of the Company	:	Number of ordinary shares
	Ilyas Tariq Khan ⁽¹⁾	50,077,685
	TBV Holdings Limited ⁽²⁾	30,205,500

Note 1: The interest of Ilyas Tariq Khan included 19,339,914 ordinary shares held by TW Indus Limited which was beneficially wholly-owned by him and 22,488,364 ordinary shares held by ECK & Partners Limited which was beneficially owned as to 88.86% by him.

Note 2: TBV Holdings Limited is a company wholly-owned by the Kuwait Fund for Arab Economic Development, a development finance agency owned by the government of Kuwait.

Name(s) of company(ies) listed on GEM or the Main Board of the Stock Exchange within the same group as the Company	:	Nil
Financial year end date	:	31 December
Registered address	:	Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands
Head office and principal place of business	:	18th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong
Web-site address (if applicable)	:	www.crosby.com
Share registrar	:	Computershare Hong Kong Investor Services Limited
Auditors	:	Grant Thornton

B. Business activities

Crosby Capital Limited (the “Company” and, together with its subsidiaries, the “Group”) is an independent merchant banking and asset management group listed on the Hong Kong Stock Exchange’s GEM board (HK GEM 8088), with offices in Hong Kong, the United Kingdom and representation in other parts of Asia.

The Group is engaged in the businesses of merchant banking, asset management and direct investment. Its subsidiary, Crosby Asset Management Inc., which carries out the Group’s asset management business, is quoted on London’s Alternative Investment Market (CSB LN).

C. Ordinary Shares

Number of ordinary share in issue	:	301,347,984
Par value of ordinary shares in issue	:	US\$0.01
Board lot size (in number of shares)	:	2000
Name of other stock exchange(s) on which ordinary shares are also listed	:	Nil

D. Warrants

Stock code	:	N/A
Board lot size	:	N/A
Expiry date	:	N/A
Exercise price	:	N/A
Conversion ratio (Not applicable if the warrant is denominated in dollar value of conversion right)	:	N/A
No. of warrants outstanding	:	N/A
No. of shares falling to be issued upon the exercise of outstanding warrants	:	N/A

E. Other securities

Details of any other securities in issue:

(i.e. other than the ordinary shares described in C above and warrants described in D above but including options granted to executives and/or employees).

Non-voting Deferred Shares

Number of deferred shares in issue	:	29,250,000
Per value of deferred shares in issue	:	US\$0.01
Voting	:	The Deferred Shares will not entitle the holder thereof (in respect only of any Deferred Shares held by him) to vote at any general meetings of the Company.
Transferability	:	The Deferred Shares are transferable upon 14 days prior written notice to the Company and prior written notice given to the Stock Exchange.
Capital	:	Each Deferred Share will confer on the holder <i>pari passu</i> rights on a winding up or return of capital.
Distributions	:	The Deferred Shares will rank <i>pari passu</i> with the Shares in respect of all distributions made by the Company after their issue.
Conversion	:	Each Deferred Share will carry a conversion right to convert into one Share commencing three months from the date of issue and can be converted upon 14 days prior written notice to the Company. There is no expiration date for the aforementioned right of conversion. The Conversion Shares shall, when issued, rank <i>pari passu</i> in all respects with all other Shares in issue on the date of conversion including the right to any dividends or distributions.

Convertible Bonds

On 8 March 2006, the Company issued a US\$75 million zero coupon convertible bond. The convertible bond has a five year term and provides holder(s) with a premium on redemption or the ability, at the option of the holder(s), to convert or exchange, at any time on or after 13 March 2006 and up to and including 4 February 2011, into either:

- (a) new ordinary shares of the Company at a conversion price of HK\$0.7665 per ordinary share (before share consolidation) provided that holder(s) of the convertible bond will not exercise their conversion rights in respect of shares of the Company if more than 559,000,000 shares of the Company have been issued; or
- (b) 42,949,829 existing shares of Crosby Asset Management Inc. (formerly Crosby Capital Partners Inc., "CAM") owned by the Company at an exchange price of £0.9975 per share.

For further details, please refer to the Company's shareholder circular dated 10 April 2006.

Prior to the share consolidation, US\$55 million of the convertible bond had been converted into 556,666,011 new ordinary shares of the Company. This represents the maximum number of new ordinary shares that can be issued under the terms of the convertible bond. The maximum amount by which the Company's stake in CAM could now be reduced if all remaining bondholders elect to exchange for CAM shares is 4.70%, or 11,453,287 shares.

Share Option Scheme

The following table sets out the detail of the share option scheme:

Date of options grant	Options granted	Options exercise price	Options lapsed since grant	Options outstanding	Options exercisable as at 25 March 2010
27 March 2002	24,824,470	HK\$0.704	(24,794,470)	30,000	30,000
18 March 2003	5,400,000	HK\$0.350	(5,400,000)	–	–
14 May 2003	1,500,000	HK\$0.350	(1,000,000)	–	–
18 June 2003	2,606,400	HK\$0.350	(2,606,400)	–	–
11 July 2003	31,200,000	HK\$0.350	(31,200,000)	–	–
1 December 2003	2,100,000	HK\$0.350	(2,100,000)	–	–
20 August 2004	1,500,000	HK\$0.350	–	–	–
24 March 2006	4,000,000	HK\$7.700	(2,000,000)	2,000,000	2,000,000
26 April 2006	18,000,000	HK\$7.700	(6,000,000)	12,000,000	12,000,000
29 January 2007	1,000,000	HK\$3.650	–	1,000,000	1,000,000
11 February 2008	11,750,000	HK\$1.800	(4,000,000)	7,750,000	4,650,000
29 December 2008	2,000,000	HK\$0.180	–	2,000,000	600,000
	<u>105,880,870</u>		<u>(79,100,870)^(Note)</u>	<u>24,780,000</u>	<u>20,280,000</u>

Note: Includes 51,856,400 of share options that have lapsed and are not available for re-use.

2,000,000 options granted under the Share Option Scheme had been exercised as at 25 March 2010.

The Company can grant a further 28,654,452 options under the Company's Share Option Scheme pursuant to the existing mandate limit.

(Please include details of stock code if listed on GEM or the Main Board or the name of any other stock exchange(s) on which such securities are listed.)

N/A

If there are any debt securities in issue that are guaranteed, please indicate name of guarantor.

N/A

Responsibility statement

The directors of the Company (the “Directors”) as at the date hereof hereby collectively and individually accept full responsibility for the accuracy of the information contained in this information sheet (the “Information”) and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief the Information is accurate and complete in all material respects and not misleading and that there are no other matters the omission of which would make any Information inaccurate or misleading.

The Directors also collectively and individually accept full responsibility for submitting a revised information sheet, as soon as reasonably practicable after any particulars on the form previously published cease to be accurate.

The Directors acknowledge that the Stock Exchange has no responsibility whatsoever with regard to the Information and undertake to indemnify the Exchange against all liability incurred and all losses suffered by the Exchange in connection with or relating to the Information.

Signed:

Johnny Kok Chung Chan as the attorney
for all the Directors