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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)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is being published on the GEM Website pursuant to Rule 17.13 of the Rules governing the Listing of Securities on GEM.

The Board of Directors (the “Board”) of Crosby Capital Limited (the “Company”) has noted that Crosby Asset Management Inc. (“CAM”), a 89.35% owned subsidiary listed on the AIM market of the London Stock Exchange, made announcement on 11 November 2010 through the Regulatory News Service of the London Stock Exchange (the “Announcement”) concerning its quarterly results for the nine months ended 30 September 2010. Please refer to the attached for a copy of the Announcement.

Made by order of the Board, the Directors of which collectively and individually accept responsibility for the accuracy of this announcement.

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

11 November 2010

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

*Executive Directors: Johnny Chan Kok Chung and Ulric Leung Yuk Lun*

*Non-Executive Director: Ahmad S. Al-Khaled*

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

*# for identification purposes only*

*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](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).*

## Regulatory Story

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Company	Crosby Asset Management Inc
TIDM	CSB
Headline	3rd Quarter Results
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Crosby Asset Management Inc  
11 November 2010

11 November 2010

**CROSBY ASSET MANAGEMENT INC.**  
**("CAM" or the "Company")**  
**TRADING UPDATE - NINE MONTHS TO 30 SEPTEMBER 2010**

CAM is pleased to announce its trading figures, for the nine months ended 30 September 2010.

### Summary Financials (for the nine months ended 30 September 2010)

- Revenue: US\$1.63 million (nine months ended 30 September 2009: US\$2.74 million)
- Loss Attributable to Shareholders: US\$0.09 million (nine months ended 30 September 2009: US\$9.74 million)
- Loss Per Share (basic): US cents 0.03 (nine months ended 30 September 2009: UScents 4.00)

### Commentary

These results reflect the Company's strategy to constrain costs and preserve cash.

As previously announced on 4 October 2010, CAM completed the disposal of all its operating businesses and, accordingly, became an investing company, as

## 3rd Quarter Results - London Stock Exchange

defined by the AIM Rules.

The Company's investing strategy will be to acquire holdings in natural resources, minerals, metals and/or oil & gas companies which the Directors believe are undervalued and where one or more such transactions have the potential to create value for the Company's shareholders.

The Company expects to be an active investor, but decisions as to whether to invest will be governed by the terms of each transaction. Under the investing strategy, there is no limit on the number of projects into which the Company may invest, and the Company will consider possible opportunities anywhere in the world, although the Company has a particular focus on Africa, South America, Australasia and central and Eastern Europe.

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### For further information on CAM please contact:

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Strand Hanson Limited

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**Trading Summary**  
**Consolidated Income Statement**

	Unaudited nine months ended 30 September 2010 US\$'000	Unaudited nine months ended 30 September 2009 US\$'000	Unaudited three months ended 30 September 2010 US\$'000	Unaudited three months ended 30 September 2009 US\$'000
Revenue	1,630	2,735	602	631
Cost of sales	(291)	(338)	(6)	(16)
<b>Gross profit</b>	<b>1,339</b>	<b>2,397</b>	<b>596</b>	<b>615</b>
Gain/(Loss) on financial assets at fair value through profit or loss	3	(1,859)	(1)	105
Other income	3,802	395	138	101
Administrative expenses				
Restructuring credit/(expenses)	23	(580)	(92)	-
Impairment of intangible assets	-	(10)	-	-
Other administrative expenses	(4,086)	(7,263)	(1,447)	(1,646)
	(4,063)	(7,853)	(1,539)	(1,646)
Impairment of available-for-sale investments	(6)	(1,458)	59	-
Reversal of impairment on available-for-sale investments	75	-	75	-
Other operating expenses	(304)	(2,076)	(128)	(564)
<b>Profit/(Loss) from operations</b>	<b>846</b>	<b>(10,454)</b>	<b>(800)</b>	<b>(1,389)</b>
Finance costs	(90)	(88)	(34)	(26)
Share of losses of associates	-	(38)	-	(39)
Share of profits of jointly controlled entities	70	200	19	127
<b>Profit/(Loss) before taxation</b>	<b>826</b>	<b>(10,380)</b>	<b>(815)</b>	<b>(1,327)</b>
Taxation	4	33	1	9
<b>Profit/(Loss) for the period</b>	<b>830</b>	<b>(10,347)</b>	<b>(814)</b>	<b>(1,318)</b>
<b>Attributable to:</b>				
Owners of the Company	(85)	(9,737)	(1,043)	(1,161)
Non-controlling interests	915	(610)	229	(157)
<b>Profit/(Loss) for the period</b>	<b>830</b>	<b>(10,347)</b>	<b>(814)</b>	<b>(1,318)</b>
Dividend	-	-	-	-
<b>Loss per share for loss attributable to owners of the Company during the period</b>	<b>US cents</b>	<b>US cents</b>	<b>US cents</b>	<b>US cents</b>
- Basic	(0.03)	(4.00)	(0.43)	(0.48)
- Diluted	N/A	N/A	N/A	N/A

This information is provided by RNS  
The company news service from the London Stock Exchange

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*Regulatory*