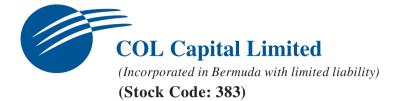
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DISCLOSEABLE TRANSACTION DISPOSAL OF SECURITIES

The Board announces that the Group has, through its wholly-owned subsidiary, disposed of its available-for-sale investment of an aggregate of 18,976,656 shares in First Steamship through on-market transactions conducted on the Taiwan Stock Exchange for an aggregate consideration of approximately HK\$85,086,000 during the period from 25 August 2014 to 27 November 2014.

As the applicable percentage ratios under Listing Rules for the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

The Board announces that the Group has, through its wholly-owned subsidiary, disposed of its available-for-sale investment (previously classified under non-current assets) of an aggregate of 18,976,656 shares in First Steamship through on-market transactions conducted on the Taiwan Stock Exchange for an aggregate consideration of approximately HK\$85,086,000 during the period from 25 August 2014 to 27 November 2014, representing approximately 5.03% of the total issued share capital of First Steamship as at the date of this announcement.

As the Disposal was conducted through the open market, the identity of the counterparty(ies) of the Disposal cannot be ascertained by the Group. However, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Directors believe that the counterparty(ies) and its/their ultimate beneficial owner(s), is/are Independent Third Parties.

CONSIDERATION

The aggregate consideration for the Disposal is approximately HK\$85,086,000 and has been/shall be fully settled in cash. The consideration was determined by reference to the prevailing trading prices of the shares of First Steamship on the Taiwan Stock Exchange at the time of the Disposal.

INFORMATION ON THE GROUP

The Group's principal business is investment holding and through its subsidiaries engaged in securities trading and investments, provision of financial services, property investment and development, investment in and management and operation of healthcare and hospital businesses, trading of medical equipment and related supplies, and strategic investment.

INFORMATION ON FIRST STEAMSHIP

First Steamship is a limited company incorporated in Taiwan, the shares of which are listed on the Taiwan Stock Exchange. The principal activities of First Steamship are dry bulk carrier shipping, professional vessel management, crewing servicing and currently owns 19 department stores in the PRC.

Based on the audited consolidated financial statements of First Steamship for the year ended 31 December 2013, the consolidated net profits before and after taxation for the two financial years ended 31 December 2012 and 2013 and the consolidated net assets of First Steamship as at 31 December 2012 and 2013 are as follows:

	For the year ended 31 December	
	2013 <i>NTD</i> '000	2012 <i>NTD</i> '000
Consolidated net profit before taxation	759,387	1,395,592
Consolidated net profit after taxation	190,014	846,308
Consolidated net assets	8,929,671	6,959,055

REASONS FOR THE DISPOSAL

The Group considers the Disposal as an opportunity to realize some profits with cash inflow from realization of its available-for-sale investment (previously classified under non-current assets) in First Steamship. Accordingly, the Directors believe that the terms of the Disposal are fair and reasonable and in the interests of the shareholders of the Company as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

Based on the audited consolidated financial statement of the Group as at 30 June 2014, the book carrying value of these shares of First Steamship was approximately HK\$98,867,000, the Disposal is expected to record an estimated realized gain of approximately HK\$34,716,000 (subject to audit) (i.e. being the difference between the proceeds of approximately HK\$85,086,000 and carrying value of approximately HK\$98,867,000 with the realization of previously recognized investment revaluation reserve of approximately HK\$48,497,000 upon Disposal) for the Group.

USE OF PROCEEDS

Proceeds of the Disposal are intended to be applied for investment as opportunities arises, and/or for reduction of borrowings and/or for general working capital of the Group.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios under Listing Rules for the Disposal, are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules but does not require approval by the shareholders of the Company.

DEFINITIONS

"Board"	the board of Directors;
"Company"	COL Capital Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 383);
"Directors"	the directors of the Company;
"Disposal"	the sequence of disposals in aggregate of 18,976,656 shares in First Steamship through on-market transactions conducted on the Taiwan Stock Exchange during the period from 25 August 2014 to 27 November 2014;
"First Steamship"	First Steamship Co., Ltd., a limited company incorporated in Taiwan, the shares of which are listed on the Taiwan Stock Exchange (Stock Symbol: 2601.TW);
"Group"	the Company and its subsidiaries;

"HK\$"	Hong Kong dollar(s), the lawful currency of Hong Kong;
"Hong Kong"	The Hong Kong Special Administrative Region of the PRC;
"Independent Third Parties"	third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules) in accordance with the Listing Rules;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"NTD"	New Taiwan dollars, the lawful currency of Taiwan;
"PRC"	The People's Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Taiwan Stock Exchange"	Taiwan Stock Exchange Corporation;
"%"	per cent.

On behalf of the Board COL Capital Limited Chong Sok Un Chairman

Hong Kong, 28 November 2014

As at the date of this announcement, the Board comprises Ms. Chong Sok Un (Chairman), Dato' Wong Peng Chong and Mr. Kong Muk Yin as Executive Directors; and Mr. Lau Siu Ki, Mr. Ma Wah Yan and Mr. Zhang Jian as Independent Non-Executive Directors.