

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)
The Stock Exchange of Hong Kong Limited
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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of COL Capital Limited (stock code 383) on AMS/3 for its Final Dividend of HK\$0.05 per share, Special Dividend of HK\$0.05 per share (the “Dividends”) and Special Interim Dividend by way of a distribution in specie of 3.75 shares in APAC Resources Limited (“APAC Resources”) for every 1 share (the “Distribution in Specie”) on Ex-All Date, 5 December 2014

Enquiry Tel : Mr. Eric Lam (Tel: 2840 3087) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the timetable issued by COL Capital Limited (“COL Capital”) for the Dividends and the Distribution in Specie, COL Capital’s shares (stock code: 383) will be marked “ex-all” on 5 December 2014, the Ex-All Date. Shareholders, investors and market participants should read the COL Capital’s announcements in full including the terms and conditions of the Dividends and the Distribution in Specie in dealing with COL Capital’s shares. If they are in doubt, they should consult their professional adviser(s).

As an AMS/3 standard practice for ex-dividend and ex-distribution in specie (“Ex-All”) and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of COL Capital’s AMS/3 stock page on 5 December 2014, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on the closing prices of COL Capital and APAC Resources (stock code 1104) on 4 December 2014 (i.e. last cum-all trading day) and by using the following standard adjustment formula for dividend and distribution in specie generally.

Adjustment Formula:

Adjusted Previous Closing Price
= Closing price of COL Capital on the last cum-all trading day – D – [P x (X ÷ Y)]

where:

- D = COL Capital’s final dividend and special dividend per share, i.e. HK\$0.10 (HK\$0.05 + HK\$0.05)
- P = Closing price of APAC Resources on the last cum-all trading day
- X = Number of APAC Resources shares a shareholder is entitled to receive when he/she holds Y shares in COL Capital on record date, i.e. 3.75 APAC Resources shares
- Y = Number of COL Capital shares a shareholder has to hold on record date for entitling him/herself to X shares in APAC Resources, i.e. 1 share

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For illustration purpose, depending on the closing prices of COL Capital and APAC Resources on 4 December 2014, the Exchange shall base on the above standard formula for dividend and distribution in specie generally to calculate and display the Adjusted Previous Closing Price on COL Capital's AMS/3 stock page on 5 December 2014 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL*</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 4 December 2014</u>	<u>Previous Closing Price</u>
(HK\$)	(HK\$)
3.8625	3.200
3.8725	3.210
3.8825	3.220
3.8925	3.230
3.9025	3.240
3.9125	3.250
3.9225	3.260
3.9325	3.270
3.9425	3.280
3.9525	3.290
3.9625	3.300
3.9725	3.310
3.9825	3.320
3.9925	3.330
4.0025	3.340
4.0125	3.350
4.0225	3.360
4.0325	3.370
4.0425	3.380
4.0525	3.390
4.0625	3.400
4.0725	3.410
4.0825	3.420
4.0925	3.430
4.1025	3.440
4.1125	3.450
4.1225	3.460
4.1325	3.470
4.1425	3.480
4.1525	3.490

* Closing price of APAC Resources on 3 December 2014 (i.e. HK\$0.15) is used as reference in the above illustration

Charles Woo
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