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REXCAPITAL Financial Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 555)

COMPLETION OF THE DISCLOSEABLE TRANSACTION

Reference was made to the announcements of the Company dated 31 July 2006 and 3 November 2006, the Directors wish to announce that completion of the Acquisition has taken place on 20 November 2006.

The board of directors (the “**Board**”) of REXCAPITAL Financial Holdings Limited (the “**Company**”) refers to the announcement of the Company dated 31 July 2006 in relation to, *inter alia*, the discloseable transaction involving a proposed acquisition of the entire issued share capital of Happy Sun which in turn will hold 70% interest in the registered capital of Guard Libang (the “**Announcement**”) and the announcement of the Company dated 3 November 2006. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

The Directors are pleased to announce that completion of the Acquisition has taken place on 20 November 2006. As at the date of completion, Happy Sun is legally and beneficially interested in 70% of the registered capital of Guard Libang. Upon completion, the Company, through Happy Sun, is indirectly interested in 70% of the registered capital of Guard Libang.

By order of the Board of
REXCAPITAL Financial Holdings Limited
Chan How Chung, Victor
Executive Director

Hong Kong, 21 November 2006

As at the date of this announcement, the Board comprises two executive directors namely Mr. Chan How Chung, Victor and Mr. Boo Chun Lon; and three independent non-executive directors namely Mr. Yuen Wai Ho, Mr. On Kien Quoc and Mr. Chow Siu Ngor.

Please also refer to the published version of this announcement in The Standard.