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REXCAPITAL Financial Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 555)

EXTENSION OF LONG STOP DATE AND FURTHER DELAY IN DESPATCH OF CIRCULAR

Multi Glory (which is a wholly-owned subsidiary of the Company), has given a written notice to Billion Invest to extend the Long Stop Date for the satisfaction of the conditions precedent set out in the Share Purchase Agreement from 31 May 2008 to 31 August 2008.

The Company has applied to the Stock Exchange for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules and has requested for a further extension of the deadline for despatch of the Circular to on or before 5 June 2008 as additional time is required to finalize the financial information of the Sinodata Group and the unaudited pro forma financial information of the enlarged group to be contained in the Circular.

Reference is made to the announcement of the Company dated 9 January 2008 (the “**First Announcement**”) in relation to the conditional share sale and purchase agreement dated 31 December 2007 in relation to the acquisition of the entire issued share capital of Top Manage Group Limited (“**Top Manage**”) by Multi Glory Limited (“**Multi Glory**”) from Billion Invest Limited (“**Billion Invest**”) and the assignment of the shareholders’ loan from Billion Invest to Multi Glory (the “**Share Purchase Agreement**”) and the announcement dated 31 January 2008 in relation to delay in despatch of circular. Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the First Announcement.

EXTENSION OF LONG STOP DATE

It is provided under the Share Purchase Agreement that the conditions precedent thereunder shall be fulfilled or waived (as the case may be) on or before 31 May 2008, being the long stop date of the Share Purchase Agreement (the “**Long Stop Date**”) or such later date as may be solely determined by Multi Glory and notify Billion Invest in writing.

It is expected by the Board that, one of the conditions precedent under the Share Purchase Agreement, namely, the approval of the transactions contemplated in the Share Purchase Agreement by the Shareholders at the Special General Meeting, may not be fulfilled by 31 May 2008 due to the further delay in despatch of the major and connected transaction circular (the “**Circular**”) as described below. As such, Multi Glory has given a written notice to Billion Invest to extend the Long Stop Date for the satisfaction of the conditions precedent from 31 May 2008 to 31 August 2008.

FURTHER DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Circular is required to be despatched to the Shareholders within 21 days after the publication of the First Announcement, that is, on or before 30 January 2008. On 31 January 2008, the Company applied to and was granted by the Stock Exchange a waiver to extend the deadline for despatch of the Circular to on or before 22 May 2008.

The Board wishes to inform the Shareholders that additional time is required for the reporting accountants to finalize the financial information on the Sinodata Group, and as a result, more time is required for the preparation of the financial information of the Sinodata Group and the unaudited pro forma financial information of the enlarged group to be contained in the Circular. Accordingly, the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules and has requested for an extension of time for despatch of the Circular from 22 May 2008 to on or before 5 June 2008.

By Order of the Board
Chan How Chung, Victor
Executive Director

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. Chow Siu Ngor and Mr. Lee Ka Lun.

Hong Kong, 21 May 2008