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REXCAPITAL Financial Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 555)

DELAY IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.38 and Rule 14A.49 of the Listing Rules by extending the time for the despatch of the Circular to the shareholders of the Company to on or before 22 May 2008.

The board of directors (the “**Board**”) of REXCAPITAL Financial Holdings Limited (the “**Company**”) refers to the announcement of the Company published on 9 January 2008 (the “**Announcement**”) relating to, inter alia, a major and connected transaction of the Company involving the acquisition of the entire issued share capital of Top Manage Group Limited and the assignment of the shareholder’s loan from Billion Invest Limited pursuant to the share purchase agreement dated 31 December 2007. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 14.38 and Rule 14A.49 of the Listing Rules, a circular in relation to the above major and connected transaction (the “**Circular**”) is required to be despatched to the shareholders of the Company within 21 days after publication of the Announcement, that is, on or before 30 January 2008.

As mentioned in the Announcement, financial information of Sinodata, being an indirect non-wholly owned subsidiary of the Company, has been consolidated to the Group's accounts prior to Completion. In order to provide an up-to-date financial information of Sinodata and the Group to the Shareholders, it is the intention of the Directors to include the audited financial information of Sinodata and the Group for the year ended 31 December 2007 in the Circular. The reporting accountants of the Company (“**Accountants**”) is currently in the process of auditing the financial statements of Sinodata and the Group for the year ended 31 December 2007. As the Group including Sinodata has various business locations in the PRC which the Accountants will need to visit for the purpose of the auditing, given the bad weather condition and the holiday season for Chinese New Year in the PRC, the audited results of Sinodata and the Group are expected to be released on or before 25 April 2008. As such, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 and Rule 14A.49 of the Listing Rules to extend the time for the despatch of the Circular to on or before 22 May 2008.

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

Hong Kong, 31 January 2008

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.