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**Capital VC Limited**  
**首都創投有限公司**

*(Incorporated in the Cayman Islands with limited liability  
and carrying on business in Hong Kong as CNI VC Limited)*  
**(Stock Code: 02324)**

**RESULTS OF THE RIGHTS ISSUE OF 194,746,089 RIGHTS SHARES  
AT THE PRICE OF HK\$0.30 PER RIGHTS SHARE  
ON THE BASIS OF  
ONE RIGHTS SHARE FOR EVERY TWO SHARES  
HELD ON THE RECORD DATE**

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 9 March 2011, being the latest time for acceptance of and payment for Rights Shares and for application and payment for excess Rights Shares, a total of 377 valid acceptances and applications had been received for a total of 248,546,440 Rights Shares, which comprise: (i) 194 valid acceptances of the provisional allotment under the PALs in respect of a total of 155,334,620 Rights Shares; and (ii) 183 valid applications for excess Rights Shares under the EAFs in respect of a total of 93,211,820 Rights Shares. In aggregate, they represented approximately 127.6% of the total number of 194,746,089 Rights Shares available under the Rights Issue.

As a result of the over-subscription of the Rights Shares, the obligations of the Underwriter under the Underwriting Agreement have been fully discharged.

The Rights Issue and the Underwriting Agreement became unconditional after 4:00 p.m. on Tuesday, 15 March 2011.

Certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Wednesday, 23 March 2011. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Friday, 25 March 2011.

Reference is made to the prospectus dated 23 February 2011 issued by the Company (the “**Prospectus**”) in relation to the Rights Issue. Terms defined in the Prospectus shall have the same meanings when used herein, unless the context requires otherwise.

## RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 9 March 2011, being the latest time for acceptance of and payment for Rights Shares and for application and payment for excess Rights Shares, a total of 377 valid acceptances and applications had been received for a total of 248,546,440 Rights Shares, which comprise: (i) 194 valid acceptances of the provisional allotment under the PALs in respect of a total of 155,334,620 Rights Shares; and (ii) 183 valid applications for excess Rights Shares under the EAFs in respect of a total of 93,211,820 Rights Shares. In aggregate, they represented approximately 127.6 % of the total number of 194,746,089 Rights Shares available under the Rights Issue.

All of the conditions precedent set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement became unconditional at 4:00 p.m. on Tuesday, 15 March 2011.

Based on the above, the Rights Issue was over-subscribed and therefore, the obligations of the Underwriter under the Underwriting Agreement have been fully discharged.

## EXCESS APPLICATIONS

Regarding the 183 valid applications for excess Rights Shares for a total of 93,211,820 Rights Shares, the Directors have resolved to allot a total of 39,411,469 Rights Shares available for excess application on an equitable basis with preference being given to applications necessary to create whole board lots. Allotment results in respect of the excess Rights Shares are set out as follows:

Excess Rights Shares applied for	Number of valid excess applications	Total number of excess Rights Shares applied for	Total number of Rights Shares allotted	Approximate % of allocation based on the total number of excess Rights Shares applied for in this category	Basis of allotment
20 to 9,999	118	1,106,793	1,106,793	100%	To receive the odd Shares applied for in full
10,000 to 399,999	45	4,057,181	2,297,181	56.62%	To receive the odd Shares applied for PLUS 45.0% of the excess Rights Shares applied for (rounded UP to the nearest board lot)
400,000 to 1,999,999	15	11,834,294	5,194,294	43.89%	To receive the odd Shares applied for PLUS 43.0% of the excess Rights Shares applied for (rounded UP to the nearest board lot)
2,000,000 to 8,999,999	4	25,183,489	10,363,489	41.15%	To receive the odd Shares applied for PLUS 41.0% of the excess Rights Shares applied for (rounded UP to the nearest board lot)
51,030,063	1	51,030,063	20,449,712	40.07%	Approximately 40.07% of the excess Rights Shares applied for
<b>Total</b>	<b>183</b>	<b>93,211,820</b>	<b>39,411,469</b>		

The Directors consider that the above excess Rights Shares are allocated on a fair and equitable basis.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Shareholder	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Yau (Note 1)	41,370,000	10.62	97,370,000 (Note 2)	16.67
Public Shareholders	348,122,178	89.38	486,868,267	83.33
<b>Total</b>	<b>389,492,178</b>	<b>100.00</b>	<b>584,238,267</b>	<b>100.00</b>

Note 1: Mr. Yau is an executive director of the Company.

Note 2: The above approximately 97,370,000 Shares include a) the approximately 86,405,000 Shares held by Mr. Yau; and b) the approximately 10,965,000 Shares held by Sellwell Enterprises Limited ("Sellwell"), which is under Mr. Yau's control, through HKSCC Nominee Limited. The Board regards the nominee company as a single Shareholder according to the register of members of the Company. Accordingly, the arrangement in relation to the allocation of the Rights Shares will not be extended to Mr. Yau and Sellwell individually. As a result, the number of Shares allocated to Mr. Yau and Sellwell based on estimates as if each of Mr. Yau and Sellwell was a single Shareholder and is subject to adjustment.

## DESPATCH OF SHARE CERTIFICATES FOR FULLY-PAID RIGHTS SHARES AND COMMENCEMENT OF DEALINGS

Certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Wednesday, 23 March 2011. Refund cheques in respect of the partially unsuccessful applications for excess Rights Shares will also be despatched to the applicants by ordinary post, at their own risks, on or before Wednesday, 23 March 2011.

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Friday, 25 March 2011.

## **ADJUSTMENT TO SHARE OPTIONS**

The issue of the Rights Shares will cause adjustments to the exercise price and the number of Shares to be issued upon the exercise of the outstanding Share Options. As to the adjustments to the number of Shares to be issued and the subscription price in respect of the Share Options, the Company has instructed its auditors to review and certify the basis of such adjustments as soon as possible.

Further announcement will be made by the Company in respect of such adjustment as and when appropriate.

By Order of the Board  
**Yau Chung Hong**  
*Executive Director*

Hong Kong, 17 March 2011

*As at the date of this announcement, the Board comprises executive directors Mr. Yau Chung Hong, Mr. Chui Tak Keung, Duncan, Mr. Kong Fanpeng and Dr. Liu Ta-pei; and independent non-executive directors Mr. Lam Kwan, Mr. Chan Ming Sun, Jonathan and Mr. Shiu Siu Tao.*