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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Hung Cho Sing has been appointed as a non-executive director of the Company with effect from 15 September 2011.

The board of directors (the “Board”) of Capital VC Limited (the “Company”) is pleased to announce that Mr. Hung Cho Sing (“Mr. Hung”) has been appointed as a non-executive director of the Company with effect from 15 September 2011.

Mr. Hung, aged 70, has over 30 years of experience in the film distribution industry and founded Delon International Film Corporation in 1970. He has been the chairman of Hong Kong Kowloon and New Territories Motion Picture Industry Association Limited since 1991 and was the chairman of Hong Kong Film Awards Association from 1992 to 1995. Mr. Hung was appointed by the HKSAR Government as a member of the Hong Kong Film Development Council since 2007. He was also appointed as a director of the China Film Association since 2009.

Mr. Hung is also a member of HKSAR Election Committee and a vice-chairman of the Cultural Profession Committee of the Guangdong, Hong Kong and Macau Cooperation Promotion Council (廣東省粵港澳合作促進會文化專業委員會副主任委員). Mr. Hung was awarded the Bronze Bauhinia Star (BBS) by the HKSAR Government in 2005 in recognition of his contribution to the Hong Kong Film industry.

Mr. Hung is an independent non-executive director of China Star Entertainment Limited (stock code: 326). Save as disclosed above, Mr. Hung has not held any directorships in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years and has not held any positions in the Company or its subsidiaries. Mr. Hung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Hung does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong) of the Company.

Mr. Hung does not have a service agreement with the Company and does not have a specific term of appointment and his appointment can be terminated by one month's notice in writing served by either party on the other. Mr. Hung is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. Mr. Hung is entitled to a remuneration of HK\$20,000 per month, which is determined by reference to his duties and responsibilities with the Company, the Company's performance and current market situation.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Hung that need to be brought to the attention of the shareholders of the Company or any information that should be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Hung in joining the Company.

By Order of the Board
Yau Chung Hong
Executive Director

Hong Kong, 15 September 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; non-executive director Mr. Hung Cho Sing; and independent non-executive directors Mr. Lam Kwan, Mr. Chan Ming Sun, Jonathan and Mr. Shiu Siu Tao.