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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
INDEPENDENT NON-EXECUTIVE DIRECTOR**

AND

**COMPOSITION OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board is pleased to announce that (1) the appointment of Mr. Ong as an independent non-executive director of the Company as well as a member of its audit committee, remuneration committee and nomination committee; and (2) the composition of the audit committee, remuneration committee and nomination committee, all with effect from 20 January 2012.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AND
MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

The board of directors (the “Board”) of Capital VC Limited (the “Company”) is pleased to announce that Mr. Ong Chi King (“Mr. Ong”) has been appointed as an independent non-executive director of the Company as well as a member of its audit committee, remuneration committee and nomination committee, with effect from 20 January 2012.

Mr. Ong, aged 38, is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Ong received a bachelor's degree in business administration from The Hong Kong University of Science and Technology and a master's degree in corporate finance from The Hong Kong Polytechnic University. Mr. Ong has more than 16 years of experience in accounting, finance and company secretarial fields and held senior positions in finance and company secretarial departments in various listed companies listed on the Main Board of the Stock Exchange. Mr. Ong is currently a qualified accountant and company secretary of a company listed on the Main Board of the Stock Exchange.

Mr. Ong has not held any directorship in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years. He has not previously held any position in the Company or its subsidiaries, nor has any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities ("Listing Rules") on the Stock Exchange) of the Company.

As at the date of this announcement, Mr. Ong has never had, 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.

There is no service agreement between Mr. Ong and the Company. He has not been appointed for a specific term but will be subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company. Mr. Ong will be entitled to a remuneration of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities with the Company, the experience of Mr. Ong and the prevailing practice in the market.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Ong 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 Listing Rules.

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

COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board is also pleased to announce the establishment of a nomination committee on 20 January 2012, and with effect from the same day the composition of the audit committee, remuneration committee and nomination committee of the Company is as follows:

AUDIT COMMITTEE:

Chairman of Committee

- Mr. Lam Kwan (independent non-executive director)

Members of Committee

- Mr. Chan Ming Sun, Jonathan (independent non-executive director)
- Mr. Ong Chi King (independent non-executive director)

REMUNERATION COMMITTEE:

Chairman of Committee

- Mr. Chan Ming Sun, Jonathan (independent non-executive director)

Members of Committee

- Mr. Lam Kwan (independent non-executive director)
- Mr. Ong Chi King (independent non-executive director)
- Mr. Hung Cho Sing (non-executive director)

NOMINATION COMMITTEE:

Chairman of Committee

- Mr. Hung Cho Sing (non-executive director)

Members of Committee

- Mr. Lam Kwan (independent non-executive director)
- Mr. Chan Ming Sun, Jonathan (independent non-executive director)
- Mr. Ong Chi King (independent non-executive director)

By Order of the Board
Yau Chung Hong
Executive Director

Hong Kong, 20 January 2012

As at the date of this announcement, the Board comprises executive directors Mr. Yau Chung Hong, Mr. Chui Tak Keung, Duncan and 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. Ong Chi King.