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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)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Yau Chung Hong has resigned as an executive Director and the Authorised Representative with effect from 12 March 2012. He ceased to act as a member of the Investment Committee on the same day.

The Board is pleased to announce that Mr. Yau Yan Ming Raymond, an executive Director and a member of the Investment Committee, has been appointed as the Authorised Representative with effect from 12 March 2012.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Capital VC Limited (the “**Company**”) announces that Mr. Yau Chung Hong has tendered his resignation as an executive Director due to his other business commitment which require more of his dedication. His resignation took effect on 12 March 2012. Mr. Yau Chung Hong thus ceased to act as a member of the investment committee (the “**Investment Committee**”) of the Company on the same day.

Mr. Yau Chung Hong confirmed to the Board that he does not have any disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that Mr. Yau Chung Hong has resigned as an authorised representative (the “**Authorised Representative**”) of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and that Mr. Yau Yan Ming Raymond, an executive Director and a member of the Investment Committee, has been appointed as the Authorised Representative in the stead of Mr. Yau Chung Hong, with effect from 12 March 2012.

The Board would like to thank Mr. Yau Chung Hong for his valuable contribution towards the Company during his tenure of office.

By Order of the Board
Dr. Liu Ta-pei
Chairman

Hong Kong, 12 March 2012

As at the date of this announcement, the Board comprises executive Directors Dr. Liu Ta-pei (Chairman), Mr. Chui Tak Keung, Duncan, Mr. Kong Fanpeng and Mr. Yau Yan Ming Raymond; non-executive Directors Mr. Hung Cho Sing and Mr. Cheung Kwok Yu; and independent non-executive Directors Mr. Lam Kwan, Mr. Chan Ming Sun, Jonathan and Mr. Ong Chi King.