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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)

ANNOUNCEMENT
RELATING TO
A LETTER OF INTENT

The Board announces that on 15 June 2012 (after trading hours), the Company entered into the non-legally binding Letter of Intent with the Independent Third Party in relation to the Subscription.

As the Subscription may or may not be consummated, shareholders of the Company and potential investors should exercise extreme caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Capital VC Limited (the “**Company**”) announces that on 15 June 2012 (after trading hours), the Company entered into a letter of intent (the “**Letter of Intent**”) with an independent third party not connected or acting in concert with the directors, chief executives, substantial shareholders and management shareholders of the Company and its subsidiaries or any of their respective associates (as defined in the Listing Rules) (the “**Independent Third Party**”), in relation to the subscription by the Independent Third Party of such number of new shares of the Company as representing not less than 10% and not more than 30% the enlarged issued share capital of the Company, at a subscription price to be agreed (the “**Subscription**”).

Based on the terms of the Letter of Intent, upon completion of the Subscription, the Independent Third Party and its parties acting in concert will not hold more than 30% of the enlarged issued share capital of the Company. Except for the provisions on confidentiality which are binding on the parties, all other terms of the Letter of Intent are non-legally binding.

Further announcement shall be made by the Company in relation to the Subscription as and when appropriate.

As the Subscription may or may not be consummated, shareholders of the Company and potential investors should exercise extreme caution when dealing in the shares of the Company.

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

Hong Kong, 15 June 2012

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