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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)**

## **CHANGE IN DIRECTORSHIP**

The Board announces that Mr. Cheung has resigned as an independent non-executive Director as well as member of the audit committee, nomination committee and remuneration committee of the Company with effect from 6 March 2013.

The Board is pleased to announce that Mr. Lee has been appointed as an independent non-executive Director as well as member of the audit committee, nomination committee and remuneration committee of the Company following Mr. Cheung's resignation, with effect from 6 March 2013.

The Board is also pleased to announce that Mr. Tang has been appointed as an executive Director as well as member of the investment committee of the Company with effect from 6 March 2013.

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the "Board") of directors (the "Directors") of Capital VC Limited (the "Company") announces that Mr. Cheung Kwok Yu ("Mr. Cheung") has resigned as an independent non-executive Director as well as member of its audit Committee, nomination committee and remuneration committee of the Company with effect from 6 March 2013 as Mr. Cheung's other business engagements require more of his time and attention.

Mr. Cheung has confirmed that there is no disagreement with the Board and he is not aware of any matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Lee Ming Gin ("Mr. Lee") has been appointed as an independent non-executive Director as well as member of audit committee, nomination committee and remuneration committee of the Company following Mr. Cheung's resignation, with effect from 6 March 2013.

Mr. Lee, born in 1985, holds a Bachelor Degree of Quantitative Finance from the Chinese University of Hong Kong. He is currently a licensed person to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”). Mr. Lee is experienced in securities, insurance advisory and fund management having been working for several wealth and asset management firms. Mr. Lee was a continuous education training tutor for the Institute of Financial Planners of Hong Kong, and his professional qualifications include Certified Financial Consultant, Certified Financial Planner and member of the Hong Kong Securities Institution.

Mr. Lee has not held any directorship in any 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 of the Company. As at the date of this announcement, Mr. Lee does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Lee has not entered into any service contract with the Company but he will be subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company. Mr. Lee will be entitled to a remuneration of HK\$120,000 per annum, which is determined by the Board on recommendation of the remuneration committee by reference to his duties and responsibilities with the Company, his experience 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. Lee 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.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is also pleased to announce that Mr. Tang Tsz Tung (“Mr. Tang”) has been appointed as an executive director of the Company and a member of its investment committee with effect from 6 March 2013.

Mr. Tang, born in 1973, holds a Bachelor degree in Civil Engineering with minor in Finance and Mathematics from University College London. Mr. Tang is currently a licensed person to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), and type 9 (asset management) regulated activities under the SFO).

Mr. Tang has a wealth of working experience in dealing in securities, fund management, corporate management and corporate finance. He worked in Citigroup Global Markets Asia Limited from September 2000 to November 2008, during this period Mr. Tang had more than 5 years of experience in third party portfolio management consisting of global equities, fixed income, Forex and derivative products. During that period his responsibilities included gathering in-house research reports, sifting through the relevant information to generate investment ideas; monitoring news and third party researches to identify industry and economic trends; establishing an investment strategy, selecting appropriate investments and allocating each investment properly to each client's account as per predetermined asset allocation and risk return profile; and monitoring and re-balancing portfolios to ensure that the portfolios are consistent with in-house research recommendations, clients' predetermined investment strategy and asset allocation.

From November 2008 to August 2010, Mr. Tang was employed by HSBC Private Bank (Suisse) SA, the private banking subsidiary of HSBC group (licensed for type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activity under the SFO). It provides discretionary portfolio management and advisory services in the trading of foreign exchange, bonds, global equities, funds, commodities and structure products. During that period his responsibilities included understanding clients' risk appetite and establish an investment strategy and asset allocation; gathering in-house research reports, sift through the relevant information to generate investment ideas; monitoring news, third party research to identify industry and economic trends; and then using his own judgement and as per in-house recommendations, he would then make recommendations to the investment advisory team for buying and selling securities. The day to day operations of the discretionary accounts were handled by the investment advisory team and the team would seek his endorsement in constructing the investment portfolio as Mr. Tang best understood the clients.

Since April 2011, Mr. Tang has worked with Astrum Capital Management Limited, a Hong Kong asset management firm (licensed for type 9 (asset management) regulated activity under the SFO) with focus on the Greater China region. Astrum manages absolute return long-biased fund for institutional and individual clients in Asia. The fund operates as a feeder fund in a “master feeder” fund structure. The fund invests all or substantially all of its assets in the master fund. The principal investment objective of the master fund is to provide global investors with consistent, superior risk-adjusted returns through investing in securities in Asia. Mr. Tang's experience in Astrum was mainly as a portfolio manager. His role was to develop and manage a Greater China equity investment portfolio using his own research ideas and ideas offered by internal analyst and third party industry analysts, macro analysts, quantitative research and market research groups together with other portfolio managers.

Mr. Tang has not held any directorship in any 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 of the Company. As at the date of this announcement, Mr. Tang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Tang has not entered into any service contract with the Company but he will be subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company. Mr. Tang will be entitled to a remuneration of HK\$360,000 per annum, which is determined by the Board on recommendation of the remuneration committee by reference to his duties and responsibilities with the Company, his experience 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. Tang 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 express its appreciation to Mr. Cheung for his valuable contributions to the Company during his tenure and its warm welcome to Mr. Lee and Mr. Tang in joining the Board.

By Order of the Board  
**Chan Cheong Yee**  
*Executive Director*

Hong Kong, 6 March 2013

*As at the date of this announcement, the Board comprises executive directors Mr. Kong Fanpeng, Mr. Chan Cheong Yee and Mr. Tang Tsz Tung; non-executive director Mr. Hung Cho Sing; and independent non-executive directors Mr. Lam Kwan, Mr. Ong Chi King and Mr. Lee Ming Gin.*