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CAPITAL
VC LIMITED

首都創投有限公司

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: 2324)

**SUPPLEMENTAL PLACING AGREEMENT
IN RELATION TO
PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

Placing Agent

福財

福財證券及期貨有限公司 (SFC CE No.: AG0863)
FORDJOY SECURITIES AND FUTURES LIMITED

On 14 March 2013, the Company and the Placing Agent entered into the Supplemental Placing Agreement to amend certain terms and conditions of the Convertible Bonds.

BACKGROUND

Reference is made to the announcement of Capital VC Limited (“**Company**”) dated 11 March 2013 (“**Announcement**”) in relation to the Placing of the Convertible Bonds to be issued by the Company. Capitalised terms used in this announcement shall have the same meaning in the Announcement unless otherwise specified.

SUPPLEMENTAL PLACING AGREEMENT

On 14 March 2013, the Company and the Placing Agent entered into an agreement (“**Supplemental Placing Agreement**”) to amend certain terms and conditions of the Convertible Bonds.

Under the Supplemental Placing Agreement, the Company and the Placing Agent agreed and confirmed that all Placers to be procured by the Placing Agent shall be independent professional investors in Hong Kong in accordance with the requirements of the Listing Rules and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In accordance with the Supplemental Placing Agreement, the terms and conditions of the Convertible Bonds have been amended in the following aspects:

Anti-dilution adjustments:

The Conversion Price shall from time to time be adjusted upon the occurrence of any of the following events (“**Adjustment Events**”):

- (i) consolidation, sub-division or reclassification of the Shares;
- (ii) capitalisation of profits or reserves;
- (iii) capital distribution to the shareholders of the Company;
- (iv) rights issue of Shares or options, etc. over Shares; and
- (v) rights issue of other securities.

Notwithstanding the above, the Rights Issue as announced by the Company on 3 January 2013 will not be an adjustment event under the conditions of the Convertible Bonds.

Cessation of Conversion Rights in the event of insufficient general mandate:

In the event that the number of the Conversion Shares fall to be issued upon the exercise of the Conversion Rights based on the Conversion Price as adjusted in accordance with the terms and conditions of the Convertible Bonds exceeds 200,000,000 Shares (before the Capital Reorganisation becoming effective) or 20,000,000 Adjusted Shares (after the Capital Reorganisation becoming effective) that are issuable under the General Mandate (the shortfall Conversion Shares shall be referred to as “**Exceeded Conversion Shares**”), the Conversion Rights attached to the principal amount of the Convertible Bonds attributable to the Exceeded Conversion Shares (which shall be calculated by multiplying the number of Exceeded Conversion Shares with the then Conversion Price) shall cease. The Company shall redeem such part of principal amount of the Convertible Bonds together with interest accrued on the Maturity Date.

Save for the Capital Reorganisation and the Rights Issue as previously announced by the Company, the Company currently does not have any intention or plan to conduct any of the Adjustment Events.

On behalf of the Board
Chan Cheong Yee
Executive Director

Hong Kong, 14 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.