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CAPITAL
VC LIMITED

首都創投有限公司

Capital VC Limited
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*(Incorporated in the Cayman Islands with limited liability
and carrying on business in Hong Kong as CNI VC Limited)*

(Stock Code: 02324)

**(1) DESPATCH OF THE CIRCULAR IN RELATION
TO THE PROPOSED SHARE CONSOLIDATION AND
THE PROPOSED RIGHTS ISSUE;**

**(2) SUPPLEMENTAL AGREEMENT
TO THE UNDERWRITING AGREEMENT;**

(3) REVISED EXPECTED TIMETABLE;

AND

(4) CHANGE OF BOOK CLOSURE PERIODS AND THE RECORD DATE

References are made to the announcement of Capital VC Limited (the “**Company**”) dated 11 November 2016 (the “**Announcement**”) in relation to, amongst others, the proposed Share Consolidation and the proposed Rights Issue, the announcement dated 21 November 2016 in relation to the grant of share options (the “**Share Option Announcement**”), the announcements dated 2 December 2016 and 23 December 2016 in relation to the delay in despatch of the circular (the “**Delay Despatch Announcements**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

(1) DESPATCH OF THE CIRCULAR IN RELATION TO THE PROPOSED SHARE CONSOLIDATION AND THE PROPOSED RIGHTS ISSUE

The Board is pleased to announce that the circular containing, among other things, further details about the proposed Share Consolidation and the proposed Rights Issue will be despatched by the Company to the Shareholders on Friday, 13 January 2017.

(2) SUPPLEMENTAL AGREEMENT TO THE UNDERWRITING AGREEMENT

In connection with the Share Option Announcement and the revised expected timetable for the Share Consolidation and the Rights Issue, on 10 January 2017 (after trading hours), the Company and the Underwriter entered into a supplemental agreement to the Underwriting Agreement, pursuant to which certain principal terms to the Underwriting Agreement were amended or supplemented.

(3) REVISED EXPECTED TIMETABLE

The revised expected timetable of the proposed Share Consolidation and the proposed Rights Issue is set out in this announcement.

(4) CHANGE OF BOOK CLOSURE PERIODS AND THE RECORD DATE

The Shareholders and the potential investors should note that as a result of the revised expected timetable:

- (i) the register of members of the Company will be closed from Wednesday, 1 February 2017 to Tuesday, 7 February 2017, both dates inclusive, to determine the identity of the Shareholders to attend and vote at the EGM; and
- (ii) the Record Date to determine entitlements to the Rights Issue is now changed to Friday, 17 February 2017 and accordingly the register of members of the Company will be closed from Monday, 13 February 2017 to Friday, 17 February 2017, both dates inclusive, for the purpose of, among other things, establishing entitlements to the Rights Issue.

No transfer of Shares will be registered during the above book closure periods.

(1) DESPATCH OF THE CIRCULAR IN RELATION TO THE PROPOSED SHARE CONSOLIDATION AND THE PROPOSED RIGHTS ISSUE

As stated in the Delay Despatch Announcements, the circular containing, among other things, (i) further details of the proposed Share Consolidation and the proposed Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the proposed Rights Issue; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the proposed Rights Issue; and (iv) a notice convening the EGM, will be despatched to the Shareholders on or before Friday, 13 January 2017.

The Board is pleased to announce that the circular will be despatched by the Company to the Shareholders on Friday, 13 January 2017.

(2) SUPPLEMENTAL AGREEMENT TO THE UNDERWRITING AGREEMENT

In connection with the Share Option Announcement and the revised expected timetable for the Share Consolidation and the Rights Issue, on 10 January 2017 (after trading hours), the Company and the Underwriter entered into a supplemental agreement to the Underwriting Agreement, pursuant to which certain principal terms to the Underwriting Agreement were amended or supplemented to reflect, inter alia, the followings:

- (i) the number of Underwritten Shares being changed from 1,878,361,872 Rights Shares to 2,066,161,872 Rights Shares (assuming there is no Consolidated Shares being issued or repurchased by the Company from the date hereof up to the Record Date);
- (ii) the Latest Time for Acceptance being changed from 26 January 2017 to 6 March 2017 or such other date as may be agreed between the Company and the Underwriter and described as the latest date for acceptance of the Rights Shares in the Prospectus;
- (iii) the Latest Time for Termination being changed from 4:00 p.m on 1 February 2017 to 4:00 p.m. on 8 March 2017 being the second Business Day after the Latest Time for Acceptance or such other date as may be agreed between the Company and the Underwriter; and
- (iv) the Record Date being changed from 11 January 2017 to 17 February 2017 or such other date as may be agreed between the Company and the Underwriter for the determination of the entitlements under the Rights Issue.

Save as amended or supplemented by the supplemental agreement, the Underwriting Agreement shall remain in full force and effect in all respects.

(3) REVISED EXPECTED TIMETABLE

The revised expected timetable for the proposed Share Consolidation and the proposed Rights Issue has been revised and is set out below:

Event	Time and date 2017
Despatch of the circular, notice and proxy form of the EGM.	Friday, 13 January
Latest time for lodging transfer of shares to qualify for attendance and voting at the EGM	4:30 p.m. on Friday, 27 January
Closure of register of members of the Company	Wednesday, 1 February to Tuesday, 7 February (both dates inclusive)
Latest time for lodging proxy forms for the purpose of the EGM	11:00 a.m. on Sunday, 5 February
Expected date and time of the EGM.	11:00 a.m. on Tuesday, 7 February
Announcement of poll results of the EGM.	Tuesday, 7 February
Effective date of the Share Consolidation.	Wednesday, 8 February
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Wednesday, 8 February
Original counter for trading in Shares (in board lots of 20,000 Shares) temporarily closes	9:00 a.m. on Wednesday, 8 February
Temporary counter for trading in Consolidated Shares in board lots of 4,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 8 February
First day for free exchange of existing share certificates for new share certificates for Consolidated Shares commences	Wednesday, 8 February
Last day of dealings in Consolidated Shares on a cum-rights basis	Wednesday, 8 February
First day of dealings in Consolidated Shares on an ex-rights basis	Thursday, 9 February

Event	Time and date 2017
Latest time for lodging transfers of Consolidated Shares in order to qualify for the Rights Issue	4:30 p.m. on Friday, 10 February
Register of members closes	Monday, 13 February to Friday, 17 February (both dates inclusive)
Record Date	Friday, 17 February
Register of members re-opens	Monday, 20 February
Despatch of the Prospectus Documents	Monday, 20 February
Original counter for trading in Consolidated Shares in new board lots of 20,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Wednesday, 22 February
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares	9:00 a.m. on Wednesday, 22 February
Parallel trading in Consolidated Shares (in the form of new and existing share certificates) begins.	9:00 a.m. on Wednesday, 22 February
First day of dealings in nil-paid Rights Shares	9:00 a.m. on Wednesday, 22 February
Latest time for splitting nil-paid Rights Shares	4:30 p.m. on Friday, 24 February
Last day of dealings in nil-paid Rights Shares	4:00 p.m. on Wednesday, 1 March
Latest time for acceptance of and payment for the Rights Issue	4:00 p.m. on Monday, 6 March
Latest time for Termination of the Underwriting Agreement	4:00 p.m. on Wednesday, 8 March
Announcement of the results of the Rights Issue	Tuesday, 14 March

Event	Time and date 2017
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares	4:00 p.m. on Tuesday, 14 March
Temporary counter for trading in board lots of 4,000 Consolidated Shares (in the form of existing share certificates) closes	4:00 p.m. on Tuesday, 14 March
Parallel trading in Consolidated Shares (in the form of new and existing certificates) ends.....	4:00 p.m. on Tuesday, 14 March
Despatch of certificates for the Rights Issue.....	Wednesday, 15 March
Despatch of refund cheques for wholly or partially unsuccessful applications for excess Rights Shares or if the Rights Issue is terminated	Wednesday, 15 March
Expected first day of dealings in the Rights Shares	9:00 a.m. on Thursday, 16 March
Last day for free exchange of existing certificates for new certificates for Consolidated Shares	Thursday, 16 March

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

(4) CHANGE OF BOOK CLOSURE PERIODS AND THE RECORD DATE

The Shareholders and the potential investors should note that as a result of the revised expected in the timetable:

- (i) the register of members of the Company will be closed from Wednesday, 1 February 2017 to Tuesday, 7 February 2017, both dates inclusive, to determine the identity of the Shareholders to attend and vote at the EGM; and
- (ii) the Record Date to determine entitlements to the Rights Issue is now changed to Friday, 17 February 2017 and accordingly the register of members of the Company will be closed from Monday, 13 February 2017 to Friday, 17 February 2017, both dates inclusive, for the purpose of, among other thing, establishing entitlements to the Rights Issue.

No transfer of Shares will be registered during the above book closure periods.

By order of the Board
Capital VC Limited
Chan Cheong Yee
Executive Director

Hong Kong, 10 January 2017

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Kong Fanpeng and Mr. Chan Cheong Yee; and three independent non-executive Directors, namely, Mr. Lam Kwan, Mr. Ong Chi King and Mr. Lee Ming Gin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement contained in this announcement misleading.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.