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**CAPITAL
VC LIMITED**

首都創投有限公司

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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)

**RESULTS OF THE RIGHTS ISSUE
ON THE BASIS OF THREE (3) RIGHTS SHARES
FOR EVERY ONE (1) CONSOLIDATED SHARE
HELD ON THE RECORD DATE**

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that all conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement became unconditional at 4:00 p.m. on Wednesday, 8 March 2017.

As at 4:00 p.m. on Monday, 6 March 2017, being the Latest Time for Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, the Company had received (i) 13 valid acceptances for a total of 452,646,926 Rights Shares provisionally allotted under the Rights Issue, representing approximately 21.9% of the total number of Rights Shares available under the Rights Issue; and (ii) 14 valid applications for a total of 22,763,233 excess Rights Shares, representing approximately 1.1% of the total number of Rights Shares available under the Rights Issue. An aggregate of 475,410,159 Rights Shares and excess Rights Shares had been accepted and applied for, representing approximately 23.0% of the total number of 2,066,161,872 Rights Shares offered under the Rights Issue.

Based on the above results, the Rights Issue was under-subscribed by 1,590,751,713 Rights Shares. In accordance with the terms of the Underwriting Agreement, the Underwriter and the sub-underwriters had procured subscribers to subscribe for a total of 1,590,751,713 Rights Shares. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the subscribers procured by the Underwriter and the sub-underwriters is third parties independent of the Company and its connected persons.

The Rights Issue has become unconditional on Wednesday, 8 March 2017.

It is expected that share certificates in respect of the fully-paid Rights Shares will be despatched by ordinary post to those entitled thereto at their own risk to their respective registered addresses on Wednesday, 15 March 2017. Allottees will receive one share certificate for all of the Rights Shares allotted and issued to him/her/it.

Dealings in the Rights Shares on the Stock Exchange, in their fully-paid form, are expected to commence at 9:00 a.m. on Thursday, 16 March 2017.

Reference is made to the prospectus of Capital VC Limited (the “Company”) dated 20 February 2017 (the “Prospectus”). Capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus unless otherwise stated.

RESULTS OF THE RIGHTS ISSUE

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UNDERWRITING AGREEMENT

Based on the above results, the Rights Issue was under-subscribed by 1,590,751,713 Rights Shares. In accordance with the terms of the Underwriting Agreement, the Underwriter and the sub-underwriters had procured subscribers to subscribe for a total of 1,590,751,713 Rights Shares. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the subscribers procured by the Underwriter and the sub-underwriters is third parties independent of the Company and its connected persons.

The Rights Issue has become unconditional on Wednesday, 8 March 2017.

EXCESS APPLICATION

As a result of the under-subscription, the Board has resolved to allot and issue a total of 22,763,233 Rights Shares to Qualifying Shareholders who had submitted excess applications in full.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs, in their fully-paid form, will be despatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on Wednesday, 15 March 2017 at the relevant Shareholders' own risks.

Allottees will receive one share certificate for all of the Rights Shares allotted and issued to him/her/it.

COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchanged at 9:00 a.m. on Thursday, 16 March 2017.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge of the Board, the following is a table showing the changes in shareholding structure of the Company immediately prior to and after completion of the Rights Issue:

Shareholders	Immediately prior to completion of the Rights Issue		Immediately after completion of the Rights Issue	
	No. of Shares	Approx. %	No. of Shares	Approx. %
Underwriter, sub-underwriters and subscribers procured by them (<i>Note</i>)	–	–	1,590,751,713	57.74
Public Shareholders	688,720,624	100.00	1,164,130,783	42.26
Total	<u>688,720,624</u>	<u>100.00</u>	<u>2,754,882,496</u>	<u>100.00</u>

Note:

The Underwriter has confirmed that each of the sub-underwriters and the subscribers procured by them is Independent Third Parties and will hold less than 10% of the issued share capital of the Company as enlarged by the Rights Shares.

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

Hong Kong, 14 March 2017

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

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