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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)

RESIGNATION OF DIRECTOR AND CHANGES IN BOARD COMMITTEES

The board (the “**Board**”) of directors (“**Directors**”) of Capital VC Limited (the “**Company**”) announces that Mr. Ong Chi King (“**Mr. Ong**”) has resigned as an independent non-executive Director and ceased to be a member of the audit committee (the “**Audit Committee**”) of the Board, and the chairman and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board with effect from the date of this announcement.

Following the cessation of Mr. Ong as the chairman and a member of each of the Remuneration Committee and the Audit Committee, Mr. Lee Ming Gin, an independent non-executive Director, has been appointed as the chairman of each of the Remuneration Committee and the Nomination Committee with effect from the date of this announcement.

The resignation of Mr. Ong as an independent non-executive Director is due to his other business commitments. Mr. Ong has confirmed that he has no disagreement with the Board and is not aware of any matter in connection with his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Mr. Ong, the Company has two independent non-executive Directors and Audit Committee members. As such, the number of independent non-executive Directors falls below the minimum number as required under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the number of the Audit Committee members also falls below the minimum number as required under Rule 3.21 of the Listing Rules. The Company is identifying a right candidate to fill the vacancy of independent non-executive Director resulting from the resignation of Mr. Ong as soon as practicable. Further announcement will be made as and when appropriate.

The Board would like to extend its gratitude to Mr. Ong for his invaluable efforts and contributions to the Company during his terms of appointment and offers its best wishes to him.

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

Hong Kong, 31 March 2017

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