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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN BOARD COMMITTEES**

The Board is pleased to announce that, with effect from 27 September 2017, Mr. Cheung Wai Kin has been appointed as an independent non-executive Director, the chairman and a member of the Audit Committee, and a member of each of nomination committee and remuneration committee of the Board.

Mr. Lee Ming Gin has resigned as the chairman of the Audit committee with effect from 27 September 2017, but remained as a member of the Audit Committee.

The board (the “Board”) of directors (the “Directors”) of Capital VC Limited (the “Company”) is pleased to announce that Mr. Cheung Wai Kin (“Mr. Cheung”) has been appointed as an independent non-executive Director, the chairman and a member of the audit committee, (the “Audit Committee”) and a member of each of the nomination committee and remuneration committee of the Board with effect from 27 September 2017.

Mr. Cheung, aged 35, is a member of the Hong Kong Institute of Certified Public Accountants and he has over 11 years accounting and auditing experience. Mr. Cheung has entered into a service contract as an independent non-executive Director with the Company and he is not appointed for a fixed term but will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Company’s articles of association.

Mr. Cheung is entitled to director's fee of HK\$180,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save for the appointment of independent non-executive Director, Mr. Cheung has not held any appointment and qualification or directorship in other listed company in the last three years, nor does he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules")) of the Company as at the date of this announcement. Save as mentioned above, Mr. Cheung does not hold any other position in the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Cheung does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Furthermore, he has confirmed that there is no information relating to his appointment that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules, or need to be brought to the attention of the shareholders of the Company.

Mr. Lee Ming Gin has resigned as the chairman of the Audit committee with effect from 27 September 2017, but remained as a member of the Audit Committee.

The Company would like to take this opportunity to welcome Mr. Cheung for joining the Board.

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

Hong Kong, 27 September 2017

As at the date of this announcement, the Board comprises Mr. Kong Fanpeng and Mr. Chan Cheong Yee as executive directors; and Mr. Lee Ming Gin, Ms. Lai Fun Yin and Mr. Cheung Wai Kin as independent non-executive directors.