

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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: 02324)

## **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CANCELLATION OF GRANT OF SHARE OPTIONS**

Reference is made to the announcement of Capital VC Limited (the “**Company**”) dated 15 February 2018 (the “**Cancellation Announcement**”) in relation to the cancellation of grant of share options of the Company (the “**Cancellation**”) and the Company’s announcement titled “Placing of New Shares under General Mandate” dated 2 February 2018 (the “**Placing Announcement**”). Capitalised terms used in this announcement shall have the meanings as ascribed to it in the Cancellation Announcement and Placing Announcement unless the context otherwise requires.

The Board wishes to advise potential investors and shareholders of the Company that the Cancellation was principally in order to address the concern of the Stock Exchange on the possible breach of Rule 17.05 of the Listing Rules, as the Company should not grant share options at the time the Company/Directors possess any undisclosed inside information. The grant of 275,000,000 share options (the “**Grant**”) on 2 February 2018 was announced before the Placing Announcement published on the same day, and the Placing Price of HK\$0.050 per Placing Share represented: (i) a discount of approximately 13.8% to the closing price of HK\$0.058 per Share as quoted on the Stock Exchange on 2 February 2018, being the date of the Placing Agreement; and (ii) a discount of approximately 11.7% to the average of the closing prices of HK\$0.0566 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement. The Stock Exchange considers that the Placing is normally regarded as inside information to the Company.

The Directors, however, consider the Placing is not an inside information of the Company at the time they decided to make the Grant, as the Directors considered that a material effect on the share price of the Company due to the Placing was unlikely. The closing price of the Company's shares on 2 February 2018 (the "**Closing Price**") was HK\$0.058. The highest and lowest prices of the Company's shares on the following trading day of 5 February 2018 were HK\$0.059 and HK\$0.055 which represented approximately 1.7% higher and 5.2% lower than the Closing Price, respectively. There was no material fluctuation on the Company's shares after the Placing Announcement published, which supported the Directors' belief of the Placing not being an inside information. Furthermore, in considering of the Grant, the Company has made reference to a number of other cases that share options were granted on the same day with placing or other transactions.

In order to avoid any confusion caused by the Grant, the Company has cancelled the Grant, as approved by the Board and consented by each of the grantees, with effect from 15 February 2018.

Save as disclosed above, all other information disclosed in the Cancellation Announcement remains unchanged.

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

Hong Kong, 6 March 2018

*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.*

*The Directors jointly and severally accept full responsibility for 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 in this announcement misleading.*

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