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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)

UNUSUAL PRICE MOVEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited and pursuant to Rule 13.09 and Rule 13.10 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(“SFO”).

The board of directors (the “Board”) of Capital VC Limited (the “Company”) has noted the recent increase in the price of the shares of the Company. The Board would like to announce that the Company is in negotiation process of entering into a letter of intent (“LOI”) for investing in a company in blockchain industry (the “Investment”). If the LOI and/or binding agreement are/is entered into, further announcement(s) will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, save for the conduct of such discussions as aforesaid, the Board confirms that it is not aware of any reasons that caused the increase in price of the shares of the Company or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

The Board wishes to emphasize that no LOI or binding agreement in relation to the Investment has been entered into as at the date of this announcement. As such, the Investment may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 21 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.