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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)

FURTHER EXTENSION OF LONG STOP DATE OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcement of Capital VC Limited (the “**Company**”) dated 2 February 2018 (the “**Announcement**”), and the Company’s announcements dated 23 February 2018 and 16 March 2018 (collectively the “**Extension Announcements**”) in relation to the placing of a maximum of 550,000,000 new shares of the Company under the general mandate granted to the directors of the Company at the annual general meeting of the Company held on 22 March 2017. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcement.

As disclosed in the Extension Announcements, the Company and the Placing Agent entered into supplemental agreements to the Placing Agreement on 23 February 2018 and 16 March 2018 (collectively the “**Supplemental Agreements**”) to extend the Long Stop Date to 16 March 2018, and further extended to 6 April 2018.

As additional time is required for fulfilment of the conditions precedent set out in the Placing Agreement, the Company and the Placing Agent, after arm’s length negotiation, have entered into another supplemental agreement to the Placing Agreement (as amended by the Supplemental Agreements) on 6 April 2018 (after trading hours), whereby the parties agreed to further extend the Long Stop Date from 6 April 2018 to 27 April 2018.

Save and except for the aforesaid change, all other terms and conditions of the Placing Agreement (as amended by the Supplemental Agreements) shall remain unchanged and continue in full force and effect.

Shareholders and potential investors of the Company shall be aware that Completion is subject to the satisfaction of the conditions precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 6 April 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.