

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)

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 10 JULY 2020;**
(2) EFFECTIVE DATE OF THE SHARE CONSOLIDATION; AND
(3) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Reference is made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of Capital VC Limited (the “**Company**”) dated 23 June 2020. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on Friday, 10 July 2020, as more than 50% of the votes were cast in favour of the resolution (the “**Resolution**”) as set out in the Notice, the Resolution was duly passed as ordinary resolution of the Company by way of poll.

The total number of Existing Shares entitling the Shareholders to attend and vote for or against the Resolution at the EGM was 2,754,882,496, representing the entire issued share capital of the Company at the date of the EGM. There was no Existing Share entitling any Shareholders to attend and vote only against any resolution at the EGM. No Shareholder was entitled to attend and abstain from voting in favour of any resolution at the EGM as set out in Rule 13.40 of the Listing Rules. No Shareholders have stated their intention in the Circular to vote against any resolution at the EGM. There were no restrictions on the Shareholders casting votes on any of the proposed resolution at the EGM and there were no Shareholder required to abstain from voting at the EGM on any of the proposed resolution at the EGM.

Tricor Tengis Limited, the Company's share registrar in Hong Kong, was appointed as the scrutineer for the vote-taking at the EGM. The full text of the Resolution is set out in the Notice. The poll results are as follows:

Ordinary resolution	Number of votes (%)	
	For	Against
To approve the Share Consolidation	1,249,228,919 (99.90%)	1,302,176 (0.10%)

EFFECTIVE DATE OF THE SHARE CONSOLIDATION

All conditions precedent to the Share Consolidation had been fulfilled or will be fulfilled before the Share Consolidation in effect and according to the Resolution as set out in the Notice, the Share Consolidation shall become effective on Tuesday, 14 July 2020. Please refer to the Circular for the timetable, the trading arrangements and other details of the Share Consolidation, including the services that are available for odd lots matching.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

As a result of the Share Consolidation, adjustments to the outstanding Share Options (the "SO Adjustments") are required under the terms and conditions of the relevant share option scheme of the Company in relation to the outstanding Share Options. Details of the SO Adjustments, which will become effective on Tuesday, 14 July 2020, being the date on the Share Consolidation in effect, are as follows:

	Immediately before the SO Adjustments		Immediately after the SO Adjustments	
	Number of Existing Shares to be issued under the outstanding Share Options	Exercise price per Existing Share (HK\$)	Adjusted number of Consolidated Shares to be issued under the outstanding Share Options	Adjusted exercise price per Consolidated Share (HK\$)
Date of grant				
13 February 2020	<u>220,000,000</u>	<u>0.025</u>	<u>22,000,000</u>	<u>0.25</u>

The independent financial adviser appointed by the Company, has certified in writing that the SO Adjustments are in compliance with the requirements set out in Rule 17.03(13) of the Listing Rules and the supplementary guidelines regarding the adjustments to the share options issued by the Stock Exchange on 5 September 2005. Save for the SO Adjustments, all other terms and conditions of the outstanding Share Options shall remain unchanged.

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

Hong Kong, 10 July 2020

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. Lee Ming Gin, Ms. Lai Fun Yin and Mr. Cheung Wai Kin.