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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)*

CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of Capital VC Limited (the “**Company**”) pursuant to Rule 13.51 (4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Cheng & Cheng Limited (“**C&C**”) has resigned as the auditor of the Company with effect from 20 October 2020.

The Board was informed by C&C that after taken into account many factors including the professional risk associated with the audit, the level of audit fees and its available internal resources in the light of current work flows, C&C has decided to resign as auditor of the Company.

C&C has confirmed in its letter of resignation dated 20 October 2020 that there were no circumstances connected with their resignation which should be brought to the attention of the holders of securities of the Company. The Board and the audit committee of the Company (the “**Audit Committee**”) also confirmed that there was no disagreement between C&C and the Company on anything unusual or unresolved regarding the resignation of C&C.

The Board further announces that, with the recommendation of the Audit Committee, D & PARTNERS CPA LIMITED (“**D & Partners**”) has been appointed as the auditor of the Company with effect from 23 October 2020 to fill the casual vacancy following the resignation of C&C and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to thank C&C for its professional services and support in the past years, and to extend its warm welcome to D & Partners on its appointment as the auditor of the Company.

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

Hong Kong, 23 October 2020

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.

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