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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)

**COMPLETION OF PLACING AND
ISSUE OF CONVERTIBLE BONDS
UNDER GENERAL MANDATE**

Placing Agent



中國保盛證券有限公司
CHINA PROSPECT SECURITIES LIMITED

Reference is made to the announcements of Capital VC Limited (the “**Company**”) dated 7 September 2022 (the “**Announcement**”) in relation to, inter alia, the placing of convertible bonds under general mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING AND ISSUE OF CONVERTIBLE BONDS

The Board is pleased to announce that all the conditions precedent of the Placing Agreement have been fulfilled and completion of the Placing took place on 26 September 2022. Accordingly, the Convertible Bonds with an aggregate principal amount of HK\$21,000,000 have been issued by the Company to the Placees on 26 September 2022.

Details of the net proceeds from the Placing and the proposed use of net proceeds were disclosed in the Announcement.

EFFECT ON SHAREHOLDING

Assuming there is no change in the issued share capital of the Company from the date of this announcement to the time immediately before full conversion of the Convertible Bonds at the Conversion Price, the shareholding structures of the Company (i) as at the date of this announcement; and (ii) immediately after full conversion of the Conversion Bonds are summarised as follows:

	As at the date of this announcement		Immediately after full conversion of the Convertible Bonds at the Conversion Price	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Public Shareholders				
– Placees	–	–	84,000,000	16.7
– Other Public Shareholders	420,128,249	100.0	420,128,249	83.3
Total	<u>420,128,249</u>	<u>100.0</u>	<u>504,128,249</u>	<u>100.0</u>

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

Hong Kong, 26 September 2022

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.