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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)**

**DESPATCH OF CIRCULAR IN RELATION TO**  
**I. PROPOSED SHARE CONSOLIDATION;**  
**II. PROPOSED CHANGE IN BOARD LOT SIZE;**  
**III. PROPOSED OPEN OFFER ON THE BASIS OF**  
**SEVEN OFFER SHARES FOR EVERY ONE CONSOLIDATED SHARE**  
**HELD ON THE RECORD DATE AT HK\$0.25 PER OFFER SHARE;**  
**AND**  
**REVISED EXPECTED TIMETABLE AND**  
**ODD LOTS ARRANGEMENT AND MATCHING SERVICES**

Reference is made to the announcements of the Company dated 13 March 2015, 16 March 2015, 25 March 2015, 22 April 2015 and 13 May 2015 (collectively, the “**Announcements**”) in relation to, among other things, the proposed Share Consolidation, the proposed Change in Board Lot Size and the proposed Open Offer. Unless the context requires otherwise, capitalized terms used in this announcement should have the same meanings as those defined in the Announcements.

**DESPATCH OF THE CIRCULAR**

As set out in the announcement dated 13 May 2015, the date of despatch of the Circular has been postponed to a date on or before Tuesday, 26 May 2015. The Board hereby announces that the Circular will be despatched to the Shareholders on Tuesday, 26 May 2015.

## REVISED EXPECTED TIMETABLE

The expected timetable for the proposed Share Consolidation, the proposed Change in Board Lot Size and the proposed Open Offer has been revised and is set out below:

<b>Event</b>	<b>2015</b>
Expected date of despatch of the Circular and the notice of the EGM	Tuesday, 26 May
Latest time for return of proxy form of the EGM (not less than 48 hours prior to time of the EGM)	11:00 a.m. on Tuesday, 9 June
Expected date of the EGM	11:00 a.m. on Thursday, 11 June
Announcement of results of the EGM	Thursday, 11 June
Effective date of the Share Consolidation	Friday, 12 June
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Friday, 12 June
Original counter for trading in Shares (in board lots of 5,000 Shares) (in the form of existing share certificates) temporarily closes	9:00 a.m. on Friday, 12 June
Temporary counter for trading in Consolidated Shares, in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Friday, 12 June
First day for the free exchange of existing certificates of the Shares into new share certificates of Consolidated Shares commences	9:00 a.m. on Friday, 12 June
Last day of dealings in Consolidated Shares on a cum-entitlement basis	Friday, 12 June
First day of dealings in Consolidated Shares on an ex-entitlement basis	Monday, 15 June
Latest time for lodging transfers of Consolidated Shares in order to qualify for the Open Offer	4:30 p.m. on Tuesday, 16 June
Register of members closes (both dates inclusive)	Wednesday, 17 June to Tuesday, 23 June
Record Date	Tuesday, 23 June

Register of members re-opens	Wednesday, 24 June
Despatch of the Prospectus Documents	Wednesday, 24 June
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares	9:00 a.m. on Friday, 26 June
Original counter for trading in Consolidated Shares in new board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Friday, 26 June
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m. on Friday, 26 June
Latest time for acceptance of and payment for the Offer Shares	4:00 p.m. on Thursday, 9 July
Latest time for termination of the Underwriting Agreement	4:00 p.m. on Tuesday, 14 July
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares	4:00 p.m. on Friday, 17 July
Temporary counter for trading in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) closes	4:00 p.m. on Friday, 17 July
Parallel trading in Consolidated Shares (in the form of new and existing certificates) ends	4:00 p.m. on Friday, 17 July
Announcement of the results of the Open Offer	Monday, 20 July
Last day of free exchange of existing certificates for new certificates for Consolidated Shares	Tuesday, 21 July
Despatch of certificates for the Offer Shares	Tuesday, 21 July
Despatch of refund cheques if the Open Offer is terminated	Tuesday, 21 July
Expected first day of dealings in the Offer Shares	9:00 a.m. on Wednesday, 22 July

*All time and dates specified in this announcement refer to Hong Kong local time and dates. Dates or deadlines specified in the revised timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.*

### **ODD LOTS ARRANGEMENTS AND MATCHING SERVICES**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company has appointed SBI China Capital Financial Services Limited to provide matching services for sale and purchase of odd lots of Consolidated Shares at the relevant market price per Consolidated Share, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares from Friday, 26 June 2015 to Friday, 17 July 2015. Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares are not warranted. Any Shareholder who is in any doubt about the odd lots arrangement, is recommended to consult his/her/its own professional advisers.

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

Hong Kong, 22 May 2015

*As at the date of this announcement, the Board comprises Mr. Kong Fanpeng and Mr. Chan Cheong Yee as executive directors; and Mr. Lam Kwan, Mr. Ong Chi King and Mr. Lee Ming Gin as independent non-executive directors.*