

IMPORTANT  
重要提示

**THIS PROVISIONAL ALLOTMENT LETTER IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS PROVISIONAL ALLOTMENT LETTER AND THE ACCOMPANYING FORM OF APPLICATION FOR EXCESS RIGHTS SHARES EXPIRES AT 4:00 P.M. ON MONDAY, 6 MARCH 2017.**

本暫定配額通知書具有價值及可轉讓，閣下並須即時處理。本暫定配額通知書及隨附額外供股股份申請表格所載之要約於二零一七年三月六日（星期一）下午四時正截止。

**IF YOU ARE IN ANY DOUBT ABOUT THIS PROVISIONAL ALLOTMENT LETTER OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT A LICENSED SECURITIES DEALER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.**

閣下對本暫定配額通知書之內容或應採取之行動如有任何疑問，應諮詢持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of the Prospectus Documents, make no representation as to their 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 the Prospectus Documents.

香港交易及結算有限公司、香港聯合交易所有限公司及香港中央結算有限公司對章程文件之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因章程文件全部或任何部份內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

Capitalised terms defined in the prospectus dated 20 February 2017 issued by CAPITAL VC Limited (the "Prospectus") have the same meanings herein, unless the context requires otherwise.

除文義另有所指外，首都創投有限公司所刊發日期為二零一七年二月二十日之章程（「章程」）所界定專有詞彙與本通知書所用者具有相同涵義。

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from their respective commencement dates of dealings on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

待未繳股款及繳足股款供股股份獲准於聯交所上市及買賣，以及遵守香港結算之股份收納規定後，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券，可由未繳股款及繳足股款供股股份各自開始於聯交所買賣之日期起或由香港結算決定之其他日期起，於中央結算系統寄存、結算及交收。聯交所參與者之間在任何交易日進行之交易，須於其後第二個結算日在中央結算系統交收。所有中央結算系統活動均須遵守不時有效之中央結算系統一般規則及中央結算系統運作程序規則。

A copy of each of the Prospectus Documents, together with the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in Appendix III to the Prospectus, has been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong). The Securities and Futures Commission of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility for the contents of the Prospectus Documents.

各章程文件及於章程附錄三「送呈公司註冊處處長之文件」一段指明之文件，已依據香港法例第32章公司（清盤及雜項條文）條例第342C條之規定，送呈香港公司註冊處處長登記。香港證券及期貨事務監察委員會及香港公司註冊處處長對章程文件之內容概不負責。

**If you wish to exercise your right to subscribe for all the Rights Shares specified in this Provisional Allotment Letter, you should lodge this Provisional Allotment Letter in accordance with the instructions printed herein, together with a remittance for the full amount payable on acceptance, with the share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:00 p.m. on Monday, 6 March 2017. All remittances must be made by cheque(s) or cashier's order(s) in Hong Kong dollars. Cheque(s) must be drawn on an account with, and cashier's order(s) must be issued by, a licensed bank in Hong Kong and made payable to "CAPITAL VC LIMITED – RIGHTS ISSUE ACCOUNT" and crossed "ACCOUNT PAYEE ONLY".**

倘閣下擬行使閣下之權利認購本暫定配額通知書指定之所有供股股份，閣下必須最遲於二零一七年三月六日（星期一）下午四時正前將本暫定配額通知書按照印列之指示連同須於接納時繳付之全部股款送交股份過戶處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心22樓。所有股款須以支票或銀行本票以港元支付。支票（必須由香港持牌銀行之賬戶開出）及銀行本票（必須由香港持牌銀行發出）須註明抬頭人為「CAPITAL VC LIMITED – RIGHTS ISSUE ACCOUNT」，並以「只准入抬頭人賬戶」方式劃線開出。



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)*

*(於開曼群島註冊成立之有限公司  
並以CNI VC Limited名稱在香港經營業務)*

**(Stock Code: 02324)**

**(股份代號：02324)**

**RIGHTS ISSUE ON THE BASIS OF 3 RIGHTS SHARES  
FOR EVERY 1 CONSOLIDATED SHARE HELD ON THE RECORD DATE**

按於記錄日期每持有一股合併股份  
獲發三股供股股份之基準進行供股

**PROVISIONAL ALLOTMENT LETTER**

暫定配額通知書

*Share registrar and  
transfer office in Hong Kong:*

香港股份過戶及轉讓登記處：

Tricor Tengis Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong  
卓佳登捷時有限公司  
香港  
皇后大道東183號  
合和中心22樓

*Head office and principal  
place of business:*

總辦事處及主要營業地點：

Unit 2302, 23rd Floor  
New World Tower 1  
18 Queen's Road Central  
Hong Kong  
香港  
皇后大道中18號  
新世界大廈1座  
23樓2302室

*Registered office:*

註冊辦事處：

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

20 February 2017

二零一七年二月二十日

Name(s) and address of Qualifying Shareholder(s)  
合資格股東姓名及地址

Total number of Consolidated Shares registered  
in your name(s) on Friday, 17 February 2017  
於二零一七年二月十七日(星期五)以閣下名  
義登記之合併股份總數

BOX A  
甲欄

Number of Rights Shares provisionally allotted  
to you subject to payment in full on acceptance  
by no later than 4:00 p.m. on Monday, 6 March  
2017

暫定配發予閣下之供股股份總數·惟須於二  
零一七年三月六日(星期一)下午四時正前接  
納時繳足股款方可作實

BOX B  
乙欄

Total subscription money payable in full upon  
acceptance

須於接納時全數支付的認購款項總額

BOX C  
丙欄

HK\$  
港元

Contact Telephone No.:

聯絡電話: \_\_\_\_\_

Provisional Allotment  
Letter No.

暫定配額通知書號碼

It should be noted that the Rights Shares will be dealt in their nil-paid form from 9:00 a.m. on Wednesday, 22 February 2017 to 4:00 p.m. on Wednesday, 1 March 2017, both dates inclusive. Shareholders should note that dealings in such Rights Shares in their nil-paid form and the Consolidated Shares will take place while the conditions to which the Rights Issue are subject remain unfulfilled. Any Shareholder or other person dealings in the Consolidated Shares up to the date on which all conditions to which the Rights Issue are subject are fulfilled, and dealings in the Rights Shares in their nil-paid form, will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholder or other person contemplating selling or purchasing Consolidated Shares or Rights Shares in their nil-paid form, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.

If at any time on or before the Latest Time for Termination:

(a) The Underwriter shall become aware of the fact that, or shall have reasonable cause to believe that any of the representations, warranties and undertakings in the Underwriting Agreement was untrue, inaccurate, misleading, or breached, and in each case the same is (in the reasonable opinion of the Underwriter) material in the context of the Rights Issue; or

(b) There shall be:

- (i) any new law or regulation is enacted, or there is any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority, whether in Hong Kong or elsewhere;
- (ii) any change in local, national or international financial, political, industrial or economic conditions;
- (iii) any change of an exceptional nature in local, national or international equity securities or currency markets;
- (iv) any local, national or international outbreak or escalation of hostilities, insurrection or armed conflict;
- (v) any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange;
- (vi) any suspension in the trading of the Shares on the Stock Exchange for a continuous period of 10 trading days (as defined in the Listing Rules); or
- (vii) any change or development involving a prospective change in taxation or exchange controls in Hong Kong or elsewhere;

which is or are, in the reasonable opinion of the Underwriter:-

- (a) likely to have a material adverse effect on the business, financial position or prospects of the Group taken as a whole; or
- (b) likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares to be taken up; or

(c) so material as to make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue,

then the Underwriter may, by notice in writing given to the Company on or before the Latest Time for Termination, rescind the Underwriting Agreement and thereupon all obligations of the Underwriter thereunder shall cease and determine and neither the Underwriter nor the Company shall have any claim against other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement (save for any antecedent breaches hereof) and the Rights Issue shall not proceed.

Full details of the termination rights of the Underwriter are set out in the Prospectus.

敬請留意，供股股份將於二零一七年二月二十二日（星期三）上午九時正至二零一七年三月一日（星期三）下午四時正（包括首尾兩日）內以未繳股款方式買賣。股東應留意，儘管供股之條件尚未達成，該等未繳股款供股股份及合併股份仍會進行買賣。因此，於供股之所有條件達成當日前買賣合併股份及未繳股款供股股份之任何股東或其他人士，須承擔供股可能不會成為無條件或可能不會進行之風險。有意買賣合併股份或未繳股款供股股份之任何股東或其他人士，如對本身之狀況有任何疑問，應諮詢本身之專業顧問。

倘於最後終止時限或之前任何時間發生下列事件：

- (a) 包銷商知悉或有合理理由相信包銷協議中任何聲明、保證及承諾為失實、不準確、有所誤導或已遭違反，而各情況（包銷商合理認為）對供股而言屬重大；或
- (b) 倘：
  - (i) 香港或其他地區頒佈任何新法例或規例，或現行法例或規例有變，或當地任何法院或其他管轄機關更改其詮釋或適用範圍；
  - (ii) 地方、國家或國際金融、政治、行業或經濟狀況出現任何變動；
  - (iii) 地方、國家或國際股本證券或貨幣市場出現任何特別性質之變動；
  - (iv) 任何地方、國家或國際間爆發敵對狀態、暴動或武裝衝突或此等事件升級；
  - (v) 聯交所全面停止或暫停證券買賣，或對有關買賣施加重大限制；
  - (vi) 股份在聯交所持續暫停買賣十個交易日（定義見上市規則）；或
  - (vii) 出現涉及香港或其他地區之稅務或外匯管制之任何變動或預期將產生變動之事態發展；而包銷商合理認為該等事件：—
  - (a) 可能會對本集團之整體業務、財務狀況或前景構成重大不利影響；或
  - (b) 可能會對供股之成功與否或供股股份獲承購之程度構成重大不利影響；或
  - (c) 影響非常嚴重，令繼續進行供股屬不當、不智或不宜，

則包銷商可在最後終止時限或之前向本公司發出書面通知終止包銷協議，自此之後，包銷商之一切有關責任將告終止及終結，而包銷商及本公司均不得就包銷協議所產生或與之有關之任何事宜或事情向其他方提出任何申索（惟任何先前因違約而引致者除外），而供股亦不會進行。

有關包銷商終止權利之詳盡資料載列於章程內。

**NO RECEIPT WILL BE GIVEN.**  
本公司將不另發收據。

IN THE EVENT OF A TRANSFER OF RIGHT(S) TO SUBSCRIBE FOR THE RIGHTS SHARE(S), HONG KONG AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR A TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO HONG KONG AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF HONG KONG AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE ENTITLEMENT(S) TO THE RIGHTS SHARE(S) REPRESENTED BY THIS PROVISIONAL ALLOTMENT LETTER.

在轉讓認購供股股份之權利時，每項買賣均須繳納香港從價印花稅。餽贈或轉讓（並非以出售方式）實益擁有之權益亦須繳納香港從價印花稅。在登記轉讓本暫定配額通知書所列任何供股股份之權利之前，須出示已繳納香港從價印花稅之證明。

## FORM OF TRANSFER AND NOMINATION 轉讓及提名表格

### Form B

表格乙

(To be completed and signed only by Qualifying Shareholder(s) who wish(es) to transfer all of his/her/its/their right(s) to subscribe for the Rights Shares comprised herein)

(僅供擬將其／彼等於本表格所列認購供股股份之權利全數轉讓之合資格股東填寫及簽署)

To: **The Directors,  
Capital VC Limited**

致： 首都創投有限公司  
列位董事

Dear Sirs and Madams,

I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this Provisional Allotment Letter to the person(s) accepting the same and signing the registration application form (Form C) below.

敬啟者：

本人／吾等茲將本暫定配額通知書所列本人／吾等認購供股股份之權利全數轉讓予接受此權利並簽署以下登記申請表格（表格丙）之人士。

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

Signature(s) of Shareholders (all joint Shareholders must sign)

股東簽署（所有聯名股東均須簽署）

Date 日期：二零一七年 \_\_\_\_\_ 2017

Note: Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the Rights Shares.

附註：轉讓 閣下認購供股股份之權利須繳納香港印花稅。

**REGISTRATION APPLICATION FORM**  
登記申請表格

**Form C**  
表格丙

(To be completed and signed only by the person(s) to whom the rights to subscribe  
for the Rights Shares have been transferred)  
(僅供承讓認購供股股份權利之人士填寫及簽署)

**To: The Directors,  
Capital VC Limited**  
致： 首都創投有限公司  
列位董事

Dear Sirs and Madams,

I/We request you to register the number of the Rights Shares mentioned in Box B of Form A in my/our name(s) and I/we agree to accept the same on the terms embodied in this Provisional Allotment Letter and the Prospectus Documents and subject to the memorandum and articles of association of the Company.

敬啟者：

本人／吾等謹請閣下將表格甲內乙欄所列數目之供股股份以本人／吾等名義登記，本人／吾等同意按照本暫定配額通知書及章程文件所載之條款，並在貴公司之組織章程大綱及細則限制下接納該等股份。

Existing Shareholder(s)  
Please mark "X" in this box  
現有股東請在欄內填上「X」號

To be completed in block letters in ENGLISH. Joint applicants should give one address only.  
請用英文大楷填寫。聯名申請人只須填報一個地址。

Name in English 英文姓名	Family name or Company name 姓氏或公司名稱  Other names 名字	Name in Chinese 中文姓名
Name continuation and/or names of joint applicants (if required) 續姓名及／或聯名申請人姓名 (如有需要)		
Address in English (joint applicants should give one address only) 英文地址(聯名申請人只須填報一個地址)		
Occupation 職業		Tel. no. 電話號碼
Dividend instructions 派息指示		
Name and address of bank 銀行名稱及地址		Bank account no. 銀行戶口號碼
Account type 賬戶類別		For office use only 公司專用

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

**Signature(s) of applicant(s) (all joint applicants must sign)**  
申請人簽署(所有聯名申請人均須簽署)

Date 日期：二零一七年 \_\_\_\_\_ 2017

*Note:* Hong Kong stamp duty is payable in connection with the acceptance of the transfer of the rights to subscribe for the Rights Shares.

附註：接納轉讓認購供股股份權利須繳納香港印花稅。

**Names of Chinese applicants must be given in both English and in Chinese characters**  
華裔申請人須填寫中英文姓名





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)**

20 February 2017

Dear Qualifying Shareholders,

### INTRODUCTION

Reference is made to the prospectus dated 20 February 2017 (the "Prospectus") despatched to the shareholders of Capital VC Limited (the "Company") in relation to the Rights Issue. Capitalised terms defined in the Prospectus have the same meanings when used herein unless the context otherwise requires. In accordance with the terms and subject to the conditions set out in the Prospectus, the Directors have provisionally allotted to you the Rights Shares on the basis of 3 Rights Shares for every 1 Consolidated Share held and registered in your name(s) as at Friday, 17 February 2017. Your holding of Shares as at Friday, 17 February 2017 is set out in Box A and the number of Rights Shares provisionally allotted to you is set out in Box B.

No action has been taken to permit the offering of the Rights Shares or the distribution of the documents in connection with the Rights Issue in any jurisdiction other than Hong Kong. No person receiving a copy of the Prospectus or a PAL or an EAF in any jurisdiction outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares unless in the relevant jurisdiction, such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements. It is the responsibility of any person outside Hong Kong wishing to make on his/her/its behalf an application for the Rights Shares to satisfy himself/herself/itself as to the observance of the laws and regulations of all relevant jurisdictions, including the obtaining of any government or other consents, and to pay taxes and duties required to be paid in any such jurisdiction in connection therewith. The Company reserves the right to refuse to accept any application for Rights Shares where it believes that doing so would violate the applicable securities legislation or other laws or regulations of any jurisdiction.

No provisional allotment of Rights Shares has been made to the Excluded Shareholders and no PAL nor EAF is being sent to them. The Company will send copies of the Prospectus to the Excluded Shareholders for their information purposes only. Arrangements will be made for the Rights Shares which would otherwise have been provisionally allotted to the Excluded Shareholders (if any) to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence and before dealings in the nil-paid Rights Shares end, if a premium (net of expenses) can be obtained. Any net proceeds of sale thereof, after deduction of expenses, will be distributed by the Company to the Excluded Shareholders, at their own risk, pro rata to their respective entitlement provided that if any of such persons would be entitled to a sum not exceeding HK\$100, such sum will be retained by the Company for its own benefit. Any unsold nil-paid Rights Shares to which the Excluded Shareholders (if any) would otherwise have been entitled, together with any Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise not subscribed for by transferees of the nil-paid Rights Shares, will be available for excess application under EAFs by the Qualifying Shareholders.

When issued, allotted and fully paid, the Rights Shares will rank *pari passu* in all respects among themselves and with the Shares in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment of the fully-paid Rights Shares.

### PROCEDURES FOR ACCEPTANCE

To take up your provisional allotment in full, you must lodge the whole of this PAL intact in accordance with the instructions printed herein with the share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with a remittance for the full amount payable on acceptance, as set out in Box C, so as to be received by no later than 4:00 p.m. on Monday, 6 March 2017. All remittances must be made by cheque(s) or cashier's order(s) in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "CAPITAL VC LIMITED — RIGHTS ISSUE ACCOUNT" and crossed "ACCOUNT PAYEE ONLY". Such payment will constitute acceptance of the provisional allotment of the Rights Shares on the terms of this PAL and the Prospectus Documents and subject to the memorandum and articles of association of the Company. No receipt will be given for such remittances. All enquiries in connection with this PAL should be addressed to the share registrar at the above address.

It should be noted that unless this PAL, together with the appropriate remittance for the amount shown in Box C, has been received as described above by no later than 4:00 p.m. on Monday, 6 March 2017 whether by the original allottee or any person in whose favour the rights have been validly transferred, this provisional allotment and all rights and entitlements hereunder will be deemed to have been declined and will be cancelled. The Company is not obliged to treat but may at its absolute discretion treat a PAL as valid and binding on the person(s) by whom and on whose behalf is lodged even if such PAL is not completed in accordance with the relevant instructions. The Company may require such incomplete PAL to be completed by the relevant applicants at a later stage.

### APPLICATION FOR EXCESS RIGHTS SHARES

If you are a Qualifying Shareholder and wish to apply for excess Rights Shares in addition to those provisionally allotted to you, you should complete and sign the accompanying EAF and lodge it, together with a separate remittance for the full amount payable on application in respect of the excess Rights Shares applied for, with the share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, so as to be received by no later than 4:00 p.m. on Monday, 6 March 2017. All remittances must be made by cheque(s) or cashier's order(s) in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "CAPITAL VC LIMITED — EXCESS APPLICATION ACCOUNT" and crossed "ACCOUNT PAYEE ONLY".

### TRANSFER

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete and sign the form of transfer and nomination (Form B) and hand this PAL to the transferee(s) to or through whom you are transferring your rights. The transferee(s) must then complete and sign the registration application form (Form C) and lodge this PAL intact in accordance with the instructions printed herein together with a remittance for the full amount payable on acceptance as set out in Box C with the share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, so as to be received by no later than 4:00 p.m. on Monday, 6 March 2017. It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares and the acceptance by the transferee(s) of such rights.

### SPLITTING

If you wish to accept only part of your provisional allotment or transfer part of your rights to subscribe for the Rights Shares provisionally allotted hereunder, or to transfer all or part of your rights to more than one person, this PAL must be surrendered and lodged for cancellation by no later than 4:30 p.m. on Friday, 24 February 2017 with the share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, who will cancel this original PAL and issue new PALs in the denominations required, which will be available for collection at the share registrar after 9:00 a.m. on the second Business Day after the surrender of this original PAL.

## TERMINATION OF THE UNDERWRITING AGREEMENT

It should be noted that the Rights Shares will be dealt in their nil-paid form from 9:00 a.m. on Wednesday, 22 February 2017 to 4:00 p.m. on Wednesday, 1 March 2017, both dates inclusive. Shareholders should note that dealings in such Rights Shares in their nil-paid form will take place while the conditions to which the Rights Issue is subject remain unfulfilled. Any Shareholder or other person dealing in the Rights Shares in their nil-paid form, will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholder or other person contemplating selling or purchasing Rights Shares in their nil-paid form, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.

If at any time on or before the Latest Time for Termination:

- (a) The Underwriter shall become aware of the fact that, or shall have reasonable cause to believe that any of the representations, warranties and undertakings in the Underwriting Agreement was untrue, inaccurate, misleading, or breached, and in each case the same is (in the reasonable opinion of the Underwriter) material in the context of the Rights Issue; or
- (b) There shall be:
  - (i) any new law or regulation is enacted, or there is any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority, whether in Hong Kong or elsewhere;
  - (ii) any change in local, national or international financial, political, industrial or economic conditions;
  - (iii) any change of an exceptional nature in local, national or international equity securities or currency markets;
  - (iv) any local, national or international outbreak or escalation of hostilities, insurrection or armed conflict;
  - (v) any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange;
  - (vi) any suspension in the trading of the Shares on the Stock Exchange for a continuous period of 10 trading days (as defined in the Listing Rules); or
  - (vii) any change or development involving a prospective change in taxation or exchange controls in Hong Kong or elsewhere;which is or are, in the reasonable opinion of the Underwriter:-
  - (a) likely to have a material adverse effect on the business, financial position or prospects of the Group taken as a whole; or
  - (b) likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares to be taken up; or
  - (c) so material as to make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue,

then the Underwriter may, by notice in writing given to the Company on or before the Latest Time for Termination, rescind the Underwriting Agreement and thereupon all obligations of the Underwriter thereunder shall cease and determine and neither the Underwriter nor the Company shall have any claim against other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement (save for any antecedent breaches hereof) and the Rights Issue shall not proceed.

Full details of the termination rights of the Underwriter are set out in the Prospectus.

## CHEQUES OR CASHIER'S ORDERS

All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. If any cheque or cashier's order lodged with this PAL is not honoured upon first presentation, the provisional allotment and all rights and entitlements given pursuant to it will be deemed to have been declined and will be cancelled. Completion and return of this PAL together with a cheque or a cashier's order in payment for the Rights Shares provisionally allotted hereunder will constitute a warranty by the subscriber that the cheque or cashier's order will be honoured on first presentation.

## SHARE CERTIFICATES

It is expected that certificate(s) for the fully-paid Rights Shares (if any) will be despatched to you by the share registrar by ordinary post at your own risk on Wednesday, 15 March 2017. You will receive one share certificate for all the fully-paid Rights Shares allotted and issued to you.

## EFFECT OF BAD WEATHER

If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong ("Bad Weather") at any time before 12:00 noon and no longer in force after 12:00 noon on Monday, 6 March 2017, the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be extended to 5:00 p.m. on the same Business Day. If there is Bad Weather in force in Hong Kong at any time between 12:00 noon and 4:00 p.m. on Monday, 6 March 2017, the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

## GENERAL

Lodgment of this PAL with, where relevant, the form of transfer and nomination (Form B) purporting to have been signed by the person(s) in whose favour this PAL has been issued shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive split letters of allotment and/or certificates for the Rights Shares. This PAL and any acceptance of the offer contained herein shall be governed by, and construed in accordance with, the laws of Hong Kong.

Further copies of the Prospectus giving details of the Rights Issue are available from the share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, during normal business hours.

## PERSONAL DATA COLLECTION – PAL

By completing, signing and submitting the forms accompanying this PAL, you agree to disclose to the Company, the share registrar and/or their respective advisers personal data and any information which they require about you or the person(s) for whose benefit you have made the acceptance of the provisional allotment of the Rights Shares. The Personal Data (Privacy) Ordinance provides the holders of securities with rights to ascertain whether the Company or the share registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Personal Data (Privacy) Ordinance, the Company and the share registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its principal place of business at Unit 2302, 23rd Floor, New World Tower 1, 18 Queen's Road Central, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the Company Secretary, or (as the case may be) to the share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for the attention of Privacy Compliance Officer.

Yours faithfully,  
For and on behalf of the Board of  
**Capital VC Limited**  
**Chan Cheong Yee**  
*Executive Director*