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IMPORTANT

THIS FORM IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE ONLY BY THE QUALIFYING SHAREHOLDER(S) NAMED BELOW WHO WISH(ES) TO APPLY FOR EXCESS RIGHTS SHARES IN ADDITION TO THOSE PROVISIONALLY ALLOTTED TO HIM/HER/IT/THEM UNDER THE RIGHTS ISSUE. APPLICATIONS MUST BE RECEIVED BY NO LATER THAN 4:00 P.M. ON MONDAY, 6 MARCH 2017.

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS FORM OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT A LICENSED SECURITIES DEALER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

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Dealings in the Shares may be settled through CCASS and you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

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



**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)

**Share registrar and transfer office
in Hong Kong:**

Tricor Tengis Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

**Head office and principal place
of business:**

Unit 2302,
23rd Floor
New World Tower I
18 Queen's Road Central
Hong Kong

Registered office:

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

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

FORM OF APPLICATION FOR EXCESS RIGHTS SHARES

Name(s) and address of Qualifying Shareholder(s)

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Application can only be made by
the Qualifying Shareholder(s) named here.

To: The Directors
CAPITAL VC LIMITED

Dear Sirs and Madams,

I/We, being the Qualifying Shareholder(s) named above, hereby irrevocably apply for _____ excess Rights Shares at the Subscription Price of HK\$0.20 per Rights Share, in respect of which I/we enclose a separate remittance by cheque or cashier's order in favour of "CAPITAL VC LIMITED – EXCESS APPLICATION ACCOUNT" for HK\$ _____ and crossed "ACCOUNT PAYEE ONLY" being the payment in full on application for the above number of excess Rights Shares.

I/We hereby request you to allot such excess Rights Shares applied for, or any smaller number, to me/us and to send by ordinary post at my/our risk to the address shown above the certificate(s) for the number of excess Rights Shares as may be allotted to me/us in respect of this application and/or a cheque for any surplus application monies returnable to me/us. I/We understand that allotments in respect of this application shall be at the sole discretion of the Directors. I/We acknowledge that I am/we are not guaranteed to be allotted all or any of the excess Rights Shares applied for.

I/We hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus Documents and subject to the memorandum and articles of association of the Company. In respect of any excess Rights Shares allotted to me/us, I/we authorise you to place my/our name(s) on the register of members of the Company as the holder(s) of such Rights Shares.

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of applicant(s) (all joint applicants must sign)

Date: _____ 2017

Contact Telephone Number: _____

This Form should be completed and lodged, together with payment by a cheque or a cashier's order in respect of HK\$0.20 per Rights Share 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 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".

Completion and return of this Form together with a cheque or cashier's order in payment for the excess Rights Shares which are the subject of this Form will constitute a warranty by the applicant(s) that such cheque or cashier's order will be honoured on first presentation. All cheques and cashier's orders will be presented for payment following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. If the cheque or cashier's order is not honoured on first presentation, the application for excess Rights Shares is liable to be rejected.

The Prospectus Documents are not intended to be registered under the applicable securities legislation of any jurisdiction other than Hong Kong. No action has been taken to permit the offering of the Rights Shares 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 this Form 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 excess 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 excess Rights Shares where it believes in doing so would violate the applicable securities legislation or other laws or regulations of any jurisdiction. No application for the Rights Shares will be accepted from the Excluded Shareholders.

You will be notified of any allotment of excess Rights Shares made to you. If no excess Rights Shares are allotted to you, it is expected that the amount tendered on application will be refunded to you in full without interest by means of a cheque despatched by ordinary post to you to the address shown above by no later than Wednesday, 15 March 2017 at your own risk. If the number of excess Rights Shares allotted to you is less than that applied for, it is expected that the surplus application monies will also be refunded to you by means of a cheque despatched by ordinary post to you to the address shown above, without interest, by no later than Wednesday, 15 March 2017, at your own risk. Any such cheque will be drawn in favour of the applicant(s) named on this Form. It is expected that share certificates in respect of the Rights Shares will be sent by ordinary post to the address shown above at your own risk on or before Wednesday, 15 March 2017. You will receive one share certificate for all the fully-paid Rights Shares allotted and issued to you.

This Form and all applications made pursuant to it shall be governed by, and construed in accordance with, the laws of Hong Kong.

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 are subject remain unfulfilled. Any Shareholder or other person 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 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.

**A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN**

(For office use only)

Application number	Number of excess Rights Shares applied for	Amount paid on application	Balance refunded
		HK\$	HK\$