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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)

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. CY Chan has been appointed as an executive director of the Company and a member of its investment committee with effect from 21 November 2012.

The board of directors (the “Board”) of Capital VC Limited (the “Company”) is pleased to announce that Mr. Chan Cheong Yee (“Mr. CY Chan”) has been appointed as an executive director of the Company and a member of its investment committee with effect from 21 November 2012.

Mr. CY Chan, aged 48, holds a Bachelor of Science degree from the College of Business Administration of The University of South Florida in the United States of America. Mr. CY Chan is currently a licensed person to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 3 (leveraged foreign exchange trading) and type 9 (asset management) regulated activities under the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”). He is experienced in dealing in securities, fund management, corporate management, corporate finance and managing listed investment companies under Chapter 21 of the Rules Governing the Listing of Securities on the Stock Exchange.

In June 2003, Mr. CY Chan joined China Innovation Investment Limited (stock code: 1217), an investment company listed on the Stock Exchange, as an executive director. Mr. CY Chan was appointed as an independent non-executive director of Bingo Group Holdings Limited (stock code: 8220), a company listed on the Growth Enterprise Market of the Stock Exchange, in August 2007, and was re-designated as an executive director of Bingo Group Holdings Limited in April 2009. Mr. CY Chan was appointed as an independent non-executive director of Agritrade Resources Limited (stock code: 1131), a company listed on the Stock Exchange, in June 2010. Mr. CY Chan was appointed as an executive director of China Investment and Finance Group Limited (stock code: 1226), an investment company listed on the Stock Exchange, in March 2011. Mr. CY Chan was also appointed as an executive director of China Investment Development Limited (stock code: 204), an investment company listed on the Stock Exchange, in May 2012.

As at the date of this announcement, Mr. CY Chan has not entered into any service contract with the Company and will be subject to retirement by rotation and re-election at the forthcoming annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. CY Chan is entitled to a director's fee of HK\$50,000 per month, which is determined with reference to the Director's duties and responsibilities in the Company and the remuneration for directors of comparable listed companies.

As at the date of this announcement, Mr. CY Chan does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. CY Chan has not held any directorship in other public companies in the last three years preceding the date of his appointment and does not hold any other position with the Company or any of its subsidiaries. Mr. CY Chan does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. CY Chan that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board takes this opportunity to welcome Mr. CY Chan to the Company.

By Order of the Board
Kong Fanpeng
Executive Director

Hong Kong, 21 November 2012

As at the date of this announcement, the Board comprises executive directors Mr. Kong Fanpeng and Mr. Chan Cheong Yee; non-executive director Mr. Hung Cho Sing; and independent non-executive directors Mr. Lam Kwan, Mr. Ong Chi King and Mr. Cheung Kwok Yu.