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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)

**(1) EFFECTIVE DATE OF THE CAPITAL REORGANISATION;  
(2) FREE EXCHANGE OF SHARE CERTIFICATES;  
AND  
(3) SUPPLEMENTAL PLACING AGREEMENT**

**Placing Agent**



**Astrum Capital Management Limited**

References are made to the announcements of Capital VC Limited (the “**Company**”) dated 13 August 2025, 2 September 2025, 11 September 2025, 16 September 2025, 21 October 2025, 26 November 2025 and 11 January 2026, and the circular of the Company dated 23 September 2025 (the “**Circular**”) in relation to, among others, the Capital Reorganisation which involves the Capital Reduction and the Share Subdivision, the Rights Issue and the Placing. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

**EFFECTIVE DATE OF THE CAPITAL REORGANISATION**

The Board is pleased to announce that a copy of the order of the Grand Court confirming the Capital Reduction and the minute approved by the Grand Court containing the particulars required under the Companies Act with respect to the Capital Reduction were filed and duly registered with the Registrar of Companies in the Cayman Islands on 12 January 2026 (Cayman Islands time). The Company further announces that all the other conditions for the implementation of the Capital Reorganisation as set out in the Circular have been fulfilled. The Capital Reorganisation has become effective and the dealings in the Adjusted Shares has commenced at 9:00 a.m. on Tuesday, 13 January 2026 (Hong Kong time).

## **FREE EXCHANGE OF SHARE CERTIFICATES**

Shareholders may, on or after Tuesday, 13 January 2026 until Wednesday, 25 February 2026 (both days inclusive), submit share certificates for the Existing Shares (in purple colour) to the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Adjusted Shares (in orange colour). Thereafter, certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Adjusted Shares, whichever the number of certificates cancelled/issued is higher. All existing certificates will continue to be evidence of title to the Shares and continue to be valid for trading, settlement, registration and delivery purposes.

## **SUPPLEMENTAL PLACING AGREEMENT**

On 12 January 2026 (after trading hours), the Company and the Placing Agent entered into a supplemental agreement to amend certain terms of the Placing Agreement. Details of which are set out below:

- |                                  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Placing Period                   | : | The period commencing from the first Business Day after the date of announcement of the number of the Unsubscribed Rights Shares and NQS Unsold Rights Shares, which is expected to be Monday, 23 February 2026 and ending at 4:00 p.m. on Thursday, 5 March 2026.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Record Date for the Rights Issue | : | Monday, 26 January 2026 or such other date as may be determined by the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Termination                      | : | The engagement of the Placing Agent may also be terminated by the Placing Agent at any time prior to 4:00 p.m. on Friday, 6 March 2026 or any other date by mutual written agreement between the Placing Agent and the Company in case of force majeure resulting in the Company and the Placing Agent being unable to fulfill its duties and responsibilities under the engagement. Further, if during the course of the engagement it has come to the Placing Agent's knowledge that there is any material adverse change in the business and operational environment in the Company which, in the reasonable opinion of the Placing Agent, may make it inadvisable to continue the engagement, the Placing Agent shall have the right to terminate the engagement by written notice to the Company with immediate effect. |

The Company shall use its best endeavours to procure the fulfillment of such conditions precedent to the Placing Agreement by the Placing Long Stop Date. If any of the conditions precedent to the Placing Agreement have not been fulfilled by the Placing Long Stop Date or become incapable of being fulfilled (subject to the Placing Agent not exercising its rights to waive or extend the time for fulfillment of such conditions), then the Placing will lapse and all rights, obligations and liabilities of the Company and the Placing Agent in relation to the Placing shall cease and determine, save in respect of any accrued rights or obligations under the Placing Agreement or antecedent breach thereof.

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

Hong Kong, 13 January 2026

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Mr. Kong Fanpeng  
Mr. Chan Cheong Yee

*Independent non-executive Directors:*

Ms. Lai Fun Yin  
Mr. Cheung Wai Kin  
Ms. Luo Yanling

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*