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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)

(1) DELAY IN DESPATCH OF CIRCULAR AND REVISED TIMETABLE IN RELATION TO PROPOSED CAPITAL REORGANISATION; AND PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) ADJUSTED SHARE HELD ON THE RECORD DATE; AND (2) ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

Vinco Financial Limited

Reference is made to the announcement of Capital VC Limited (the "**Company**") dated 13 August 2025 in relation to, among others, the Capital Reorganisation which involves the Capital Reduction and the Share Subdivision, the Rights Issue and the Placing (the "**Announcement**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, (i) details of the Capital Reorganisation; (ii) further information regarding the Rights Issue and the transactions contemplated thereunder; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue; (v) other information required under the Listing Rules; and (vi) the notice of the EGM, was expected to be despatched to the Shareholders on or before Tuesday, 2 September 2025.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Tuesday, 23 September 2025.

The expected timetable for the Rights Issue as set out in the Announcement may be subject to change. Further announcement will be made by the Company as and when appropriate.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE

The Board is pleased to announce that the Independent Board Committee comprising all the independent non-executive Directors, namely, Ms. Lai Fun Yin, Mr. Cheung Wai Kin and Ms. Luo Yanling, has been established to advise the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the EGM.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board is also pleased to announce that Vinco Financial Limited, a corporation licensed by the SFC to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

The letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, and the letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Rights Issue will be included in the Circular, which is expected to be despatched by the Company to the Shareholders on or before Tuesday, 23 September 2025.

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

Hong Kong, 2 September 2025

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.