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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 21 OCTOBER 2025

References are made to the circular (the "**Circular**") of Capital VC Limited (the "**Company**") and the notice (the "**EGM Notice**") of the extraordinary general meeting of the Company dated 23 September 2025. Unless the context otherwise requires, terms defined in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that all the proposed resolutions (the "**Resolution(s)**") as set out in the EGM Notice have been duly passed by the Shareholders and/or the Independent Shareholders (as the case may be) by way of poll at the EGM held on 21 October 2025. Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

The Company would like to report that Mr. Chan Cheong Yee, Ms. Lai Fun Yin, Mr. Cheung Wai Kin and Ms. Luo Yanling attended the EGM in person or by electronic means. Mr. Kong Fanpeng was absent at the EGM due to his other business commitments.

The poll results in respect of the Resolutions proposed at the EGM were as follows: –

Special Resolution*		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
1.	To consider and, if thought fit, to approve THAT: (a) the issued share capital of the Company be reduced by cancelling the paid-up share capital of the Company to the extent of HK$0.24 on each of the issued Existing Shares such that the par value of each issued Existing Share will be reduced from HK$0.25 to HK$0.01 (the "**Capital Reduction**"); (b) immediately following the Capital Reduction becoming effective, each of the authorised but unissued Existing Shares of par value of HK$0.25 each in the authorised share capital of the Company will be subdivided into twenty five (25) authorised but unissued Adjusted Shares of par value of HK$0.01 each (the "**Share Subdivision**"); (c) immediately following the Capital Reduction and the Share Subdivision (collectively, the "**Capital Reorganisation**"), the authorised share capital of the Company be changed from HK$200,000,000 divided into 800,000,000 Existing Shares of par value of HK$0.25 each, to HK$200,000,000 divided into 20,000,000,000 Adjusted Shares of par value of HK$0.01 each; (d) the credit arising from the Capital Reduction be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction and the balance of such credit remaining after offsetting the accumulated losses (if any) be transferred to a distributable reserve account of the Company or other reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the memorandum and articles of association of the Company; and	42,677,120 (99.99%)	420 (0.01%)	42,677,540 (100.00%)

Special Resolution*		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
	(e) the directors of the Company be and are hereby authorised to do all such acts and things and execute (under hand or as a deed and where appropriate, under the common seal of the Company) all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to or in connection with the implementation of the Capital Reorganisation.			
Ordinary Resolution*		**Number of votes cast and approximate percentage of total number of votes cast**		**Total number of votes cast**
		For	**Against**	
2.	To consider and, if thought fit, to approve THAT: (a) the issue of up to 450,128,249 Rights Shares (assuming full subscription under the Rights Issue and there is no change in the total number of issued Shares up to and including the Record Date other than as a result of the Capital Reorganisation) pursuant to an offer by way of rights to the Shareholders of the Company on the basis of one (1) Rights Share for every one (1) Adjusted Share held by the Qualifying Shareholders as at the Record Date at the Subscription Price of HK$0.12 per Rights Share, save for the Non-Qualifying Shareholders, and on and subject to such terms and conditions as may be determined by the Directors (the "**Rights Issue**"), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;	42,677,120 (99.99%)	420 (0.01%)	42,677,540 (100.00%)

Ordinary Resolution*		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
	(b) the placing agreement dated 13 August 2025, supplemented by another agreement dated 16 September 2025, (the "**Placing Agreement**") entered into between the Company and Astrum Capital Management Limited (a copy of which has been produced to the EGM marked "B" and signed by the chairman of the meeting for the purpose of identification), in relation to the placing of the Unsubscribed Rights Shares and NQS Unsold Rights Shares at the placing price of not less than the Subscription Price on a best effort basis, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;			
	(c) the Board of Directors or a committee thereof be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the Rights Shares may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, any Director be and is hereby authorised to make such exclusions or other arrangements in relation to any Non-Qualifying Shareholders, and to do all such acts and things or make such arrangements as he/she considers necessary, desirable or expedient having regard any restrictions under the Memorandum and Articles of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong to give effect to any or all other transactions contemplated in this resolution; and			

Ordinary Resolution*		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
(d)	any one or more Directors be and is/are hereby authorised to do all such acts and things and execute and deliver all such documents, which are ancillary to the Rights Issue and the Placing Agreement, on behalf of the Company, including under common seal where applicable, as they may consider necessary, desirable or expedient to implement or give effect to any matters in connection with the Rights Issue, the Placing Agreement, and the transactions contemplated thereunder.			

* *Full texts of the resolutions are set out in the EGM Notice*

As more than 75% of the votes were cast in favour of Resolution No. 1, Resolution No. 1 has been duly passed by the Shareholders as a special resolution of the Company. As more than 50% of the votes were cast in favour of Resolution No. 2, Resolution No. 2 has been duly passed by the Independent Shareholders as an ordinary resolution of the Company. As at the date of the EGM, the total number of shares of the Company in issue was 450,128,249 Shares.

No Shareholder was required under the Listing Rules to abstain from voting for Resolution No. 1 at the EGM. Accordingly, there was a total 450,128,249 Shares entitling the Shareholders to attend and vote for or against Resolution No. 1 at the EGM.

In accordance with Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules, as the Rights Issue will increase the total number of issued Shares by more than 50% within a 12 month period, the Rights Issue shall be subject to the approval by the Independent Shareholders at the EGM by way of poll at which the Controlling Shareholder(s) and their associates or, where there are no Controlling Shareholder(s), the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution relating to the Rights Issue (i.e. Resolution No. 2) at the EGM.

As the date of the EGM, there are no such Controlling Shareholder(s) who hold any interest in the Shares, and only Mr. Kong Fanpeng, an Executive Director, directly holds 2,750,000 Shares, representing approximately 0.61% of the total issued share capital of the Company as at the date of the EGM. Accordingly, Mr. Kong and his associates were required to abstain and had so abstained from voting in favour of Resolution No. 2 in accordance with Rule 7.27A of the Listing Rules. Save as disclosed, no other Shareholder was required to abstain from voting for Resolution No. 2 at the EGM. Accordingly, there was a total 447,378,249 Shares entitling the Shareholders to attend and vote for or against Resolution No. 2 at the EGM.

No Shareholder was required under the Listing Rules to abstain from voting on any of the Proposed Resolutions at the EGM. In addition, none of the Shareholders have stated in the Circular their intention to vote against or to abstain from voting on any of the Resolutions at the EGM.

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

Hong Kong, 21 October 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.