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CAPITAL
VC LIMITED

首都創投有限公司

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*(Incorporated in the Cayman Islands with limited liability
and carrying on business in Hong Kong as CNI VC Limited)*

(Stock Code: 02324)

**APPLICATIONS FOR THE RIGHTS SHARES AND
NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND
NQS UNSOLD RIGHTS SHARES SUBJECT TO
THE COMPENSATORY ARRANGEMENTS PURSUANT TO
THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE
FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE**

Reference is made to the prospectus of Capital VC Limited (the “**Company**”) dated 27 January 2026 (the “**Prospectus**”) in relation to the Rights Issue on the basis of one (1) Rights Share for every one (1) Share held on the Record Date. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context otherwise requires.

APPLICATIONS FOR THE RIGHTS SHARES

The Board announces that (i) as at the Record Date, there was no Non-Qualifying Shareholder and therefore there was no NQS Unsold Rights Share; and (ii) as at 4:00 p.m. on Tuesday, 10 February 2026, being the Latest Time for Acceptance, a total of 10 valid applications had been received for a total of 173,865,925 Rights Shares, representing approximately 38.6% of the total number of Rights Shares offered under the Rights Issue. The remaining 276,262,324 Unsubscribed Rights Shares, representing approximately 61.4% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company has made arrangements to dispose of the 276,262,324 Unsubscribed Rights Shares by offering such Unsubscribed Rights Shares to independent Placees for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. It was disclosed in the Prospectus that the Company had entered into the Placing Agreement dated 13 August 2025, supplemented by the agreements dated 16 September 2025, 26 November 2025 and 12 January 2026, with the Placing Agent in relation to the placing of the Unsubscribed Rights Shares during the Placing Period to independent placees on a best effort basis, and any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, between Monday, 23 February 2026 and, in any event, by not later than 4:00 p.m. on Thursday, 5 March 2026, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares.

Net Gain (if any) will be paid (without interest) to the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for on a pro rata basis.

If and to the extent in respect of any Net Gain, any No Action Shareholders become entitled on the basis described above to an amount of HK\$100 or more, such amount will be paid to the relevant No Action Shareholder(s) in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit.

Any Unsubscribed Rights Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Further announcement will be made by the Company on Thursday, 12 March 2026 with regard to the results of the Rights Issue, including the results of the placing of the Unsubscribed Rights Shares and the amount of Net Gain per Unsubscribed Rights Share under the Compensatory Arrangements, according to the expected timetable for the Rights Issue and the Placing as set out in the Prospectus.

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

Hong Kong, 20 February 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.