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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Lee Ho Joon</u> <hr/> (Last) (First) (Middle) <u>C/O CAPTIVISION INC. 298-42 CHUNG-BUK</u> <u>CHUNGANG-RO CHUNG-BUK</u> <hr/> (Street) <u>PYEONG-</u> <u>TAEK, M5 17800</u> <u>GYOUNGGI</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/18/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>Captivision Inc. [CAPT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
ORDINARY SHARES	42,213	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
OPTION TO PURCHASE ⁽¹⁾	03/20/2024	03/29/2027	ORDINARY SHARES	32,032	4.84	D	
RESTRICTED STOCK RIGHT ⁽²⁾	(3)	(3)	ORDINARY SHARES	666,666.67	(3)	D	
RESTRICTED STOCK RIGHT ⁽²⁾	(4)	(4)	ORDINARY SHARES	666,666.67	(4)	D	
RESTRICTED STOCK RIGHT ⁽²⁾	(5)	(5)	ORDINARY SHARES	666,666.67	(5)	D	
FOUNDER WARRANTS	11/15/2023	11/15/2028	ORDINARY SHARES	711,747	11.5	D	

Explanation of Responses:

- In connection with the Issuer's business combination, the Reporting Person's stock options in Captivision Korea Inc. were converted into vested options to acquire 32,032 Ordinary Shares of the Issuer.
- Each restricted stock right ("RSR") represents a contingent right to receive an equal number of Ordinary Shares upon vesting.
- 666,666.67 RSRs were granted to the Reporting Person on March 2, 2023. The RSRs will vest and be settled if, from November 15, 2023 to November 15, 2026 (the "Earnout Period"), the daily volume weighted average price ("VWAP") of the Ordinary Shares is greater than or equal to \$12.00 for any twenty trading days within any thirty consecutive trading period.
- 666,666.67 RSRs were granted to the Reporting Person on March 2, 2023. The RSRs will vest and be settled if, during the Earnout Period, the daily VWAP of the Ordinary Shares is greater than or equal to \$14.00 for any twenty trading days within any thirty consecutive trading day period.
- 666,666.67 RSRs were granted to the Reporting Person on March 2, 2023. The RSRs will vest and be settled if, during the Earnout Period, the daily VWAP of the Ordinary Shares is greater than or equal to \$16.00 for any twenty trading days within any thirty consecutive trading day period.

/s/ Ho Joon Lee

03/26/2026

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.