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**首創置業股份有限公司**  
**BEIJING CAPITAL LAND LTD.**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2868)**

## **INSIDE INFORMATION POSSIBLE RIGHTS ISSUE**

The board of directors (the “**Board**”) announces that, on 8 March 2019, it has approved a conditional plan for a possible rights issue (the “**Rights Issue**”) of Beijing Capital Land Ltd (the “**Company**”), which is currently expected to strengthen the Company’s capital resources, reduce gearing ratio, enhance the Company’s capital structure and support the Group’s sustainable development as well as further business breakthrough.

The Rights Issue, if proceeded with, will comprise the issue of domestic rights shares, non-H foreign rights shares and H rights shares for each of the classes of shares of the Company. Shareholders who qualify for and participate in the Rights Issue will be able to participate in the potential growth of the Company while maintaining their pro-rata shareholding interests in the Company.

The terms of the Rights Issue are currently being considered by the Company with assistance from its professional advisers. Tentatively, no more than five rights shares for every ten existing shares of the Company is expected to be issued under the Rights Issue and the total issued shares of the Company is expected to be increased by not more than 50%. The subscription price is expected to be determined with reference to market price having regard to the average of the closing prices of the H Shares for a period immediately prior to the Rights Issue announcement. The theoretical dilution effect will be less than 25% in compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Subject to the requirements of the articles of association of the Company, applicable PRC laws and regulations and the Listing Rules, the Rights Issue may require the approval of the shareholders of the Company in general meeting and class meetings. In addition, the Rights Issue will be subject to and conditional upon approvals by the State-owned Assets Supervision and Administration Commission of the People’s Government of Beijing Municipality and the China Securities Regulatory Commission.

The H share rights issue is currently expected to be underwritten by underwriter(s), including but not limited to the controlling shareholder (as defined in the Listing Rules) of the Company and/or other independent institutional underwriter(s).

Upon the final determination of the terms of the Rights Issue and the entering into of the underwriting agreement(s), if any, the Company will publish the Rights Issue announcement in accordance with the requirements of the Listing Rules. The Rights Issue, if proceeded with, will be conducted in compliance with the articles of association of the Company and the applicable requirements of PRC laws and regulations and the Listing Rules.

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

**The Rights Issue is subject to the fulfilment of certain conditions including regulatory approvals and approval from shareholders of the Company where required as set out in this announcement and therefore may or may not proceed. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Beijing Capital Land Ltd.**  
**Lee Sze Wai**  
*Company Secretary*

Hong Kong, 10 March 2019

*The Board as of the date of this announcement comprises Mr. Li Songping (Chairman) who is a non-executive Director, Mr. Zhong Beichen (President), Mr. Li Xiaobin, Mr. Hu Weimin and Mr. Fan Shubin who are executive Directors, Mr. Su Jian who is a non-executive Director, and Mr. Li Wang, Mr. Wong Yik Chung, John and Mr. Liu Xin who are independent non-executive Directors.*