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If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Capital Land Ltd., you should at once hand this circular, together with the enclosed form of proxy and reply slip, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**(1) PROPOSED ELECTION AND
APPOINTMENT OF DIRECTORS AND SUPERVISOR
(2) THE REPORT ON THE USE OF PROCEEDS FROM
PREVIOUS FUND RAISING ACTIVITIES AND THE
SELF-ASSESSMENT REPORT ON THE COMPANY'S
PROPERTY DEVELOPMENT BUSINESS AS OF 30 JUNE 2016
AND
(3) NOTICE OF EGM**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the EGM to be held on Tuesday, 6 September 2016 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the PRC, together with the reply slips and forms of proxy are enclosed herein.

If you intend to attend the EGM, please complete and return the enclosed reply slips and forms of proxy in accordance with the instruction printed thereon as soon as possible, and in any event no later than Monday, 29 August 2016 for the reply slips and no less than 24 hours before the time appointed for the meetings or any adjourned meetings thereof for the forms of proxy.

Completion and return of the forms of proxy will not preclude you from attending and voting in person at the meetings or any adjourned meetings thereof and, in such event, the relevant form of proxy shall be deemed to be revoked.

22 August 2016

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“A Share Offering”	the Company’s proposed initial public offering of not more than 370,000,000 A Shares in the PRC
“Board”	the board of Directors of the Company
“Capital Group”	Beijing Capital Group Co., Ltd.* (北京首都創業集團有限公司), a state-owned enterprise incorporated in the PRC on 26 October 1994 and under the direct supervision of the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality* (北京市人民政府國有資產監督管理委員會), the controlling shareholder of the Company
“Company”	Beijing Capital Land Ltd. (首創置業股份有限公司), a joint stock company incorporated in the PRC with limited liability and whose H Shares are listed on the main board of the Stock Exchange
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“EGM”	the Extraordinary General Meeting of the Company to be held on Tuesday, 6 September 2016 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, PRC
“EGM Notice”	the notice of the EGM
“H Share(s)”	the ordinary shares of RMB1.00 each of the Company which are issued outside the PRC, listed on the Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Nomination Committee”	Nomination Committee of the Board
“PRC”	the People’s Republic of China excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan
“Remuneration Committee”	Remuneration committee of the Board

DEFINITIONS

“Shareholders”	shareholders of the Company
“Strategic Committee”	Strategic Committee of the Board
“Supervisor”	the supervisors comprising the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



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)

Non-executive Director:

Li Songping (Chairman)

Executive Directors:

Wang Hao

Tang Jun (President)

Non-executive Directors:

Song Fengjing

Shen Jianping

Sun Baojie

Independent non-executive Directors:

Wang Hong

Li Wang

Wong Yik Chung, John

Legal address:

Room 6008, Block 1
No. 26 Qingchun Road,
Huairou District
Beijing
PRC

Place of business in the PRC:

F17, Red Goldage
No. 2, Guang Ning Bo Street
Beijing
PRC

Place of business in Hong Kong:

Suites 2906-08, AIA Central
1 Connaught Road Central
Hong Kong

22 August 2016

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED ELECTION AND
APPOINTMENT OF DIRECTORS AND SUPERVISOR
(2) THE REPORT ON THE USE OF PROCEEDS FROM
PREVIOUS FUND RAISING ACTIVITIES AND THE
SELF-ASSESSMENT REPORT ON THE COMPANY'S
PROPERTY DEVELOPMENT BUSINESS AS OF 30 JUNE 2016
AND
(3) NOTICE OF EGM**

I. INTRODUCTION

The purpose of this circular is to provide you with information on election and appointment of directors and supervisor and the proposed adoption of the report on the use of proceeds from previous fund raising activities and the self-assessment report on the Company's property development business as of 30 June 2016.

LETTER FROM THE BOARD

II. PROPOSED ELECTION AND APPOINTMENT OF DIRECTORS AND SUPERVISOR

On 17 August 2016, the Board announced that, Mr. Sun Shaolin (“Mr. Sun”), Mr. Su Jian (“Mr. Su”) and Mr. Yang Weibin (“Mr. Yang”) have been nominated as candidates for election at the EGM as non-executive Directors of the Company subject to the approval by the Shareholders; Mr. Li Zhang (“Mr. Li”) has been nominated as candidate for election at the EGM as a shareholder representative Supervisor of the Company subject to the approval by the Shareholders. The proposed term of service will be for the period from the date of forthcoming EGM to the expiry of the fifth session of the Board being 4 December 2017.

Biographical detail of the proposed Directors and Supervisor are set out in Appendix I to this circular as required under Rule 13.51(2) of the Listing Rules to enable the Shareholders to make an informed decision on their election.

III. THE REPORT ON THE USE OF PROCEEDS FROM PREVIOUS FUND RAISING ACTIVITIES

Reference is made to the circular of the Company dated 27 April 2016 in relation to, among other things, the A Share Offering. The Shareholders resolved by way of an ordinary resolution on 13 May 2016 in connection with the report on the use of proceeds from previous fund raising activities as of 31 December 2015.

As required by relevant regulations for A share Offering, the Company has prepared the report on the use of proceeds of the Domestic Share Subscription as of 30 June 2016. As disclosed in the Company’s circular in relation to the Domestic Share Subscription dated 11 September 2015, the proceeds from the Domestic Share Subscription was expected (a) to fund three projects in the Beijing-Tianjin area, namely Phase I of Wuqing Project, Xanadu Building No. 5 Project and Shijingshan Project; (b) to fund investment and development of potential projects in the near future; and (c) to enhance the general working capital of the Company. As at 30 June 2016, the net proceeds were utilised as follows:

	Estimated amounts to be utilised as set out in the circular dated 11 September 2015 <i>RMB million</i>	Actual amounts to be utilised (after deducting issuance expenses) <i>RMB million</i>	Amounts utilised as at 30 June 2016 <i>RMB million</i>	Amounts not yet utilised as at 30 June 2016 <i>RMB million</i>
Phase I of Wuqing Project	313.5	313.5	313.5	–
Xanadu Building No. 5 Project	519.3	519.3	1.3	518.0
Shijingshan Project	510.1	510.1	–	510.1
Enhancement of general working capital	614.1	609.0	609.0	–
Investment and development of potential projects	1,116.0	1,116.0	–	1,116.0
Total	<u>3,073.0</u>	<u>3,067.9</u>	<u>923.8</u>	<u>2,144.1</u>

This resolution has been approved by the Board and is submitted to the EGM for consideration and approval by way of ordinary resolution.

LETTER FROM THE BOARD

IV. THE RESOLUTION OF THE SELF-ASSESSMENT REPORT ON THE COMPANY'S PROPERTY DEVELOPMENT BUSINESS AND RELATED UNDERTAKINGS

Reference is made to the circular of the Company dated 27 April 2016 in relation to, among other things, the A Share Offering. The Shareholders resolved by way of an ordinary resolution on 13 May 2016 in connection with the resolution of the self-assessment report on the Company's property development business and related undertakings as of 31 December 2015.

In accordance with relevant documents such as the Notice of the General Office of the State Council on Further Improving Regulation of the Real Estate Market (《關於繼續做好房地產市場調控工作的通知》) (the "Notice") and the Policy on the adjustment of supervision of real estate business involved in the re-financing, merger and acquisition and reorganization of listed companies (《證監會調整上市公司再融資、併購重組涉及房地產業務監管政策》) (the "Policy") issued by the CSRC, the Company has formed a self-assessment team to investigate if there has been any breach or infringement of applicable rules and regulations from the Group's operations, including idling of land, speculating in land, stocking inventory and manipulation of property prices during the track record period. The self-assessment team has prepared the self-assessment report on the Company's property development business and related undertakings as of 30 June 2016.

Each of the controlling shareholder, Directors, supervisors and senior management of the Company confirm that:

- (a) During the track record period, the Company did not conduct any illegal activities by idling of land, and speculating in land which have caused the Company to be subject to any administrative penalty imposed by the land resources department or investigation.
- (b) During the track record period, the Company did not conduct any illegal activities by stocking inventory or manipulation of property prices which have caused the Company to be subject to any administrative penalty imposed or investigation.
- (c) If the Company and its subsidiaries fails to disclose any administrative penalties or investigations caused by idling of land, speculating in land, stocking inventory and manipulation of property prices causing any loss and damages to the Company and its investors, each of the controlling shareholder, Directors, supervisors and senior management of the Company will be responsible to compensate the loss and damages (if any) caused to the Company and its investors according to relevant laws, administrative rules and regulations, and the requirements of the securities supervisory authorities.

This resolution has been approved by the Board and is submitted to the EGM for consideration and approval by way of ordinary resolution.

LETTER FROM THE BOARD

V. EGM

Set out on pages 9 to 10 of this circular is a notice of the EGM to be held on Tuesday, 6 September 2016 at 9:00 a.m. at F17, Red Goldage, No.2, Guang Ning Bo Street, Beijing, PRC for the purpose of considering and, if thought fit, passing a ordinary resolution to approve the election and appointment of the Directors and Supervisor and the proposed adoption of the report on the use of proceeds from previous fund raising activities and the self-assessment report on the Company's property development business as of 30 June 2016.

The Articles provide that those Shareholders who intend to attend any Shareholders' general meeting shall send a written reply to the Company 7 days before the date of the meeting (the "Reply Date"). In case the written replies received from the Shareholders indicating their intention to attend the EGM represent holders of less than one half of the total number of Shares with voting rights, the Company shall within 5 days after the Reply Date inform the Shareholders in the form of a public announcement the matters to be considered at the EGM, and the date and place of the meeting. The relevant general meeting may be convened after such announcement has been published.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM in person, please complete the form of proxy and return the same to the Company's place of business in the PRC (for holders of Domestic Shares and Non-H Foreign Shares) or Hong Kong (for holders of H Shares) no later than 24 hours before the time appointed for the meeting.

In view of the above requirements in respect of the meeting convened by the notice of the EGM, you are urged to complete and return the form of proxy and the reply slip enclosed, whether or not you intend to attend the EGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meetings thereof should you desire and in such event, the relevant form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the EGM will be voted by poll. No Shareholder is required to abstain from voting for the resolutions proposed at the EGM.

VI. RECOMMENDATIONS

The Board believes that proposed election and appointment of the Directors and Supervisor and the proposed adoption of the report on the use of proceeds from previous fund raising activities and the self-assessment report on the Company's property development business as of 30 June 2016 are in the interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully,
By order of the Board
Li Songping
Chairman

NON-EXECUTIVE DIRECTORS

Mr. Sun Shaolin (孫少林), aged 58. Mr. Sun is an engineer. He joined Capital Group in November 2004 and had served as the deputy general manager of Strategic Planning Department, the deputy supervisor of the Corporate Structure Adjustment Office, the general manager of Strategic Planning Department and the general manager of Strategic Management Department, and has served as the director and general manager of Strategic Management Department of Capital Group since August 2014. Prior to joining Capital Group, Mr. Sun served as a teacher at the Department of Educational Technology of Shaanxi Normal University from January 1982 to September 1985; a principal staff member of Policies and Regulations Division of the Aerospace Engineering Department, and a principal staff member and the deputy director of the Press Office of China Aerospace Corporation from October 1988 to October 1996; the deputy director of the Department of General Affairs of Special Administrative Regions of the State Council and the deputy director of Special Regions Department as well as the director of Industry Division of the Economic System Reform Office of the State Council from October 1996 to August 2003. He served as the director of System Reform Division of the National Development and Reform Commission from August 2003 to November 2004. Mr. Sun graduated from the Department of Radio Engineering of Dalian Engineering Institute in January 1982, and obtained a master's degree in engineering from Harbin Institute of Technology in October 1988.

Mr. Su Jian (蘇健), aged 43. Mr. Su is a mid-level engineer. He joined Capital Group since May 2004, and had served as an assistant to the general manager of Beijing Arksgarden Real Estate Development Company Limited, the senior manager of the Real Estate Operations Management Department, deputy general manager of the Operations Management Department, and deputy general manager of the Real Estate Department of Capital Group; and has been the general manager of the Real Estate Department of Capital Group since June 2014. Prior to joining Capital Group, Mr. Su served as person in charge of Infrastructure Department of the Sanlian Group in Jinan, Shandong from July 1995 to March 1999, the person in charge of infrastructure projects of Sanlian Commercial Co. Ltd. in Jinan, Shandong from March 1999 to December 2001, the real estate project manager of Sanlian Urban Construction Co., Ltd. in Jinan, Shandong from December 2001 to May 2002. Mr. Su graduated from the Department of Industrial and Civil Architecture at Yantai University in July 1995, and received Master of Business Administration degree from the School of Economics and Management of Tsinghua University in July 2004.

Mr. Yang Weibin (楊維彬), aged 41. Mr. Yang joined Capital Group in January 2000, and had served as the project manager, senior manager, department manager, assistant to the general manager, deputy general manager, and the general manager to the Financial Consultation Department of Beijing Jingfang Investment Management & Consultant Co., Ltd., a subsidiary of Capital Group; an assistant to the general manager of Investment Banking Department and the deputy general manager of Capital Operations Department, and has been the general manager of Capital Operations Department of the Capital Group since October 2015. He has been the chairman of Chengdu Qian Feng Electronics Co Ltd (Shanghai Stock Exchange stock code: 600733) since August 2015. Prior to joining Capital Group, Mr. Yang served as an accountant of the Financial Department of China Huatong Technology Development Co. from July 1996 to September 1998, a business analyst of Operation Management Department of Desktop Computer Unit of Lenovo Computer Limited from September 1998 to December 1999. Mr. Yang obtained a bachelor degree in economics from Huazhong University of Science and Technology in June 1996.

SUPERVISOR

Mr. Li Zhang (李章), aged 50. Mr. Li is a senior economist. Mr. Li joined Capital Group since June 2002 and has served as the general manager of the Legal and Audit Department, and has been the staff representative supervisor as well as the general manager of Audit Department of Capital Group since August 2011, as well as the chief auditor of Capital Group since August 2014. Prior to joining Capital Group, Mr. Li worked at the National Audit Office from July 1986 to October 1998, and served as a staff member, deputy principal staff member, principal staff member and deputy director. He served as the deputy general manager of Audit Department of China Cinda Trust & Investment Corporation from October 1998 to May 1999, and the senior manager of the Audit Department of China Cinda Asset Management Co., Ltd. from May 1999 to June 2002. He has been a director of Chengdu Qian Feng Electronics Co Ltd (Shanghai Stock Exchange stock code: 600733) since August 2015. Mr. Li obtained a bachelor's degree in economics from Lanzhou University of Finance in July 1986, and a master's degree in economics from Nankai University in June 1996.

Each of proposed Directors and Supervisors will enter into a service contract for a term from the date of forthcoming EGM to the expiry of the fifth session of the Board being 4 December 2017 between the Directors, Supervisors and the Company. Directors' and Supervisors' remuneration is fixed by the Board pursuant to the authority granted by the Shareholders at the general meeting by reference to the Director's and Supervisor's duty, responsibilities and performance, results of the Group and other factors which the Board may consider relevant and appropriate.

Save as disclosed herein, each of the proposed Directors and Supervisors does not (i) have any relationship with any other Directors, Supervisors, senior management or substantial or controlling shareholders of the Company, (ii) hold any other position with the Company and other members of the Group, (iii) hold any directorships in other listed public companies in the last three years and (iv) hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information in relation to each of the proposed Directors and Supervisors required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to the election and appointment that need to be brought to the attention of the Shareholders.

NOTICE OF EGM



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)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Beijing Capital Land Ltd. (the “Company”) will be held on Tuesday, 6 September 2016 at 9:00 a.m. at F17, Red Goldage, No. 2, Guang Ning Bo Street, Beijing, the People's Republic of China to consider and, if thought fit, to pass the following resolutions:

ORDINARY RESOLUTIONS

“THAT

1. The election and appointment of Mr. Sun Shaolin as a non-executive Director of the Company which is to take effect from the date of EGM to the expiry of the fifth session of the Board being 4 December 2017, be and is hereby approved;
2. The election and appointment of Mr. Su Jian as a non-executive Director of the Company which is to take effect from the date of EGM to the expiry of the fifth session of the Board being 4 December 2017, be and is hereby approved;
3. The election and appointment of Mr. Yang Weibin as a non-executive Director of the Company which is to take effect from the date of EGM to the expiry of the fifth session of the Board being 4 December 2017, be and is hereby approved;
4. The election and appointment of Mr. Li Zhang as a shareholder representative Supervisor of the Company which is to take effect from the date of EGM to the expiry of the fifth session of the Board being 4 December 2017, be and is hereby approved;
5. Adopt the report on the use of proceeds from previous fund raising activities as of 30 June 2016; and
6. Adopt the self-assessment report on the Company's property development business and approve related undertakings.”

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

Hong Kong, 22 August 2016

NOTICE OF EGM

Notes:

1. Registration procedures for the EGM

Shareholders who intend to attend the EGM have to return the reply slip together with any necessary registration documents to the Company in person or by post or fax on or before Monday, 29 August 2016.

2. Proxy

- i. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a Shareholder.
- ii. In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority, shall be deposited by holders of domestic promoter shares or non-H foreign Shares at the place of business of the Company in the PRC not less than 24 hours before the time for holding of the EGM, or by the holder of H Shares at the place of business of the Company in Hong Kong or to the H Share registrar of the Company by such time. The H Share registrar of the Company is Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by such time.
- iii. Shareholders or their proxies shall produce their identification documents when attending the EGM.

3. Miscellaneous

- i. The duration of the EGM is expected not to exceed half a day. Shareholders who attend the EGM shall arrange for their own transportation and accommodation at their own expenses.
- ii. All voting at the EGM will be conducted by poll.
- iii. Place of business of the Company in the PRC:

F17, Red Goldage
No. 2, Guang Ning Bo Street
Beijing, PRC
Telephone: 86-10-6652 3000
Facsimile: 86-10-6652 3171
- iv. Place of business of the Company in Hong Kong:

Suites 2906-08 AIA Central
1 Connaught Road Central
Hong Kong
Telephone: 852-2869 9098
Facsimile: 852-2869 9708